

Greater MetroWest Emerging from the Pandemic: A COVID-19 Update

MAY 2021



GMW VACCINATIONS
as of April 1, 2021

Fully Vaccinated
Individuals: **57,734**

Partially Vaccinated
Individuals: **47,598**

22,878

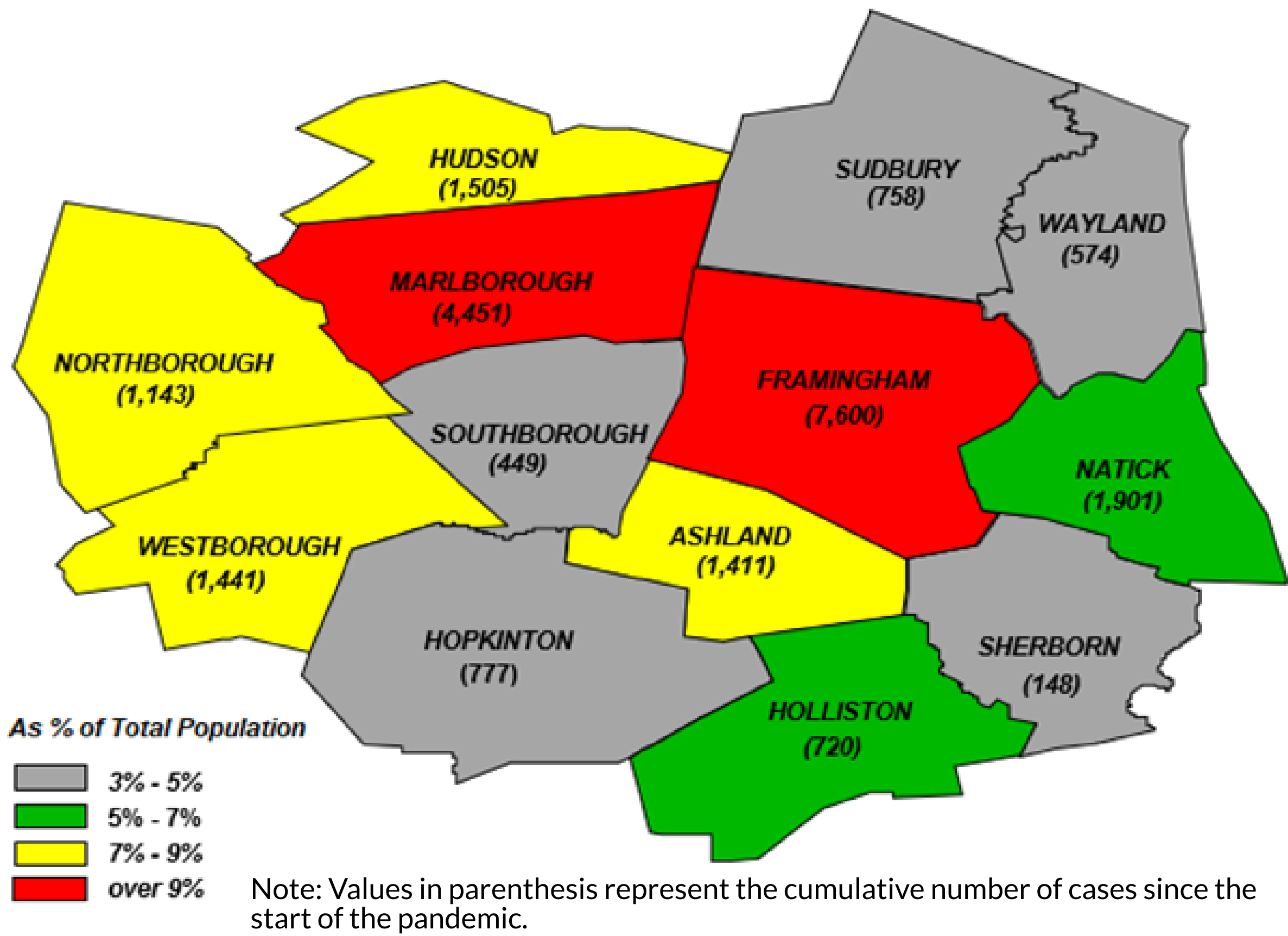
CASES IN GMW
as of March 30, 2021

Report by:
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GREATER METROWEST (GMW) REGION

CUMULATIVE COVID CASES AS % OF THE POPULATION

As of March 30, 2021
Total GMW Cases: 22,878

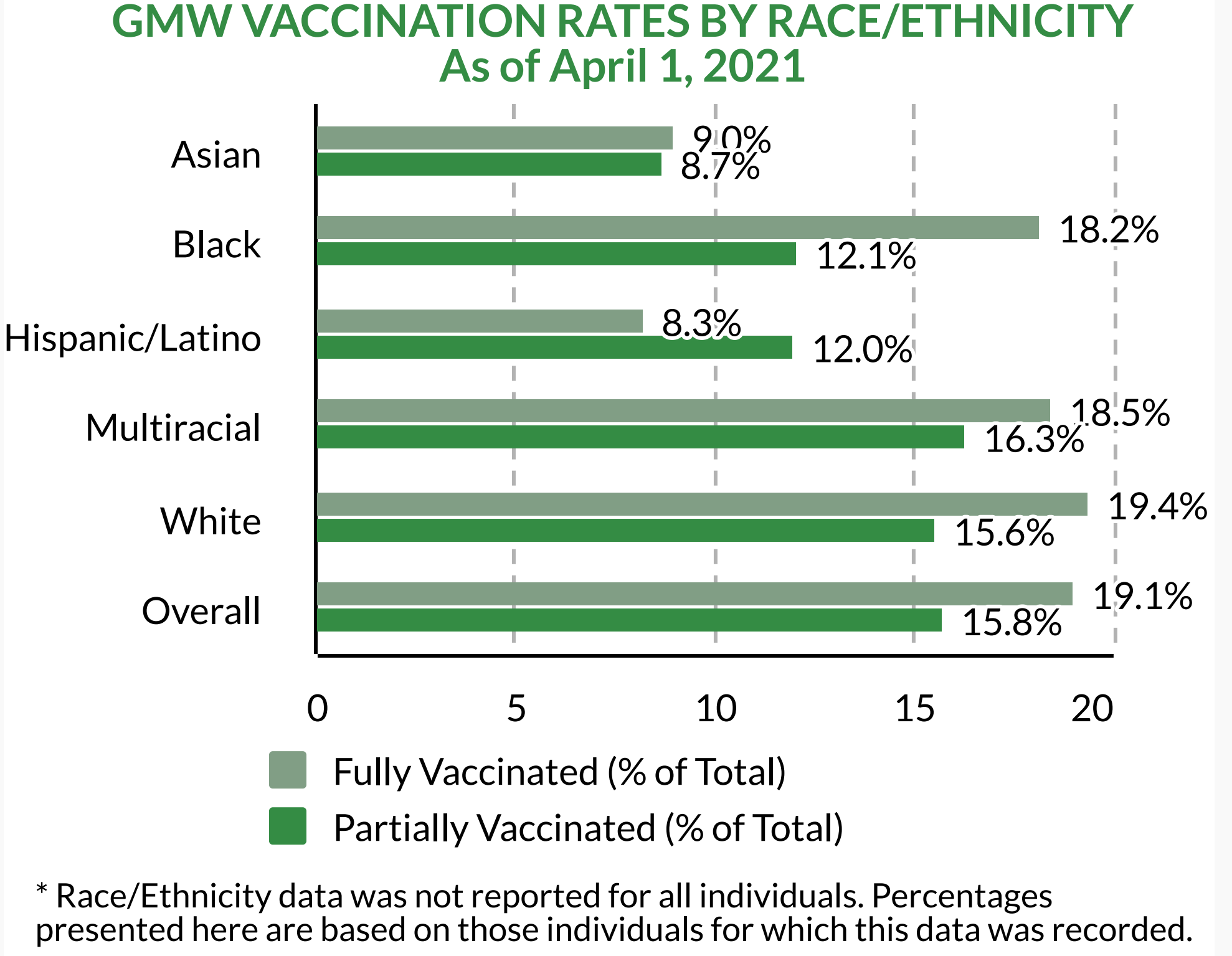
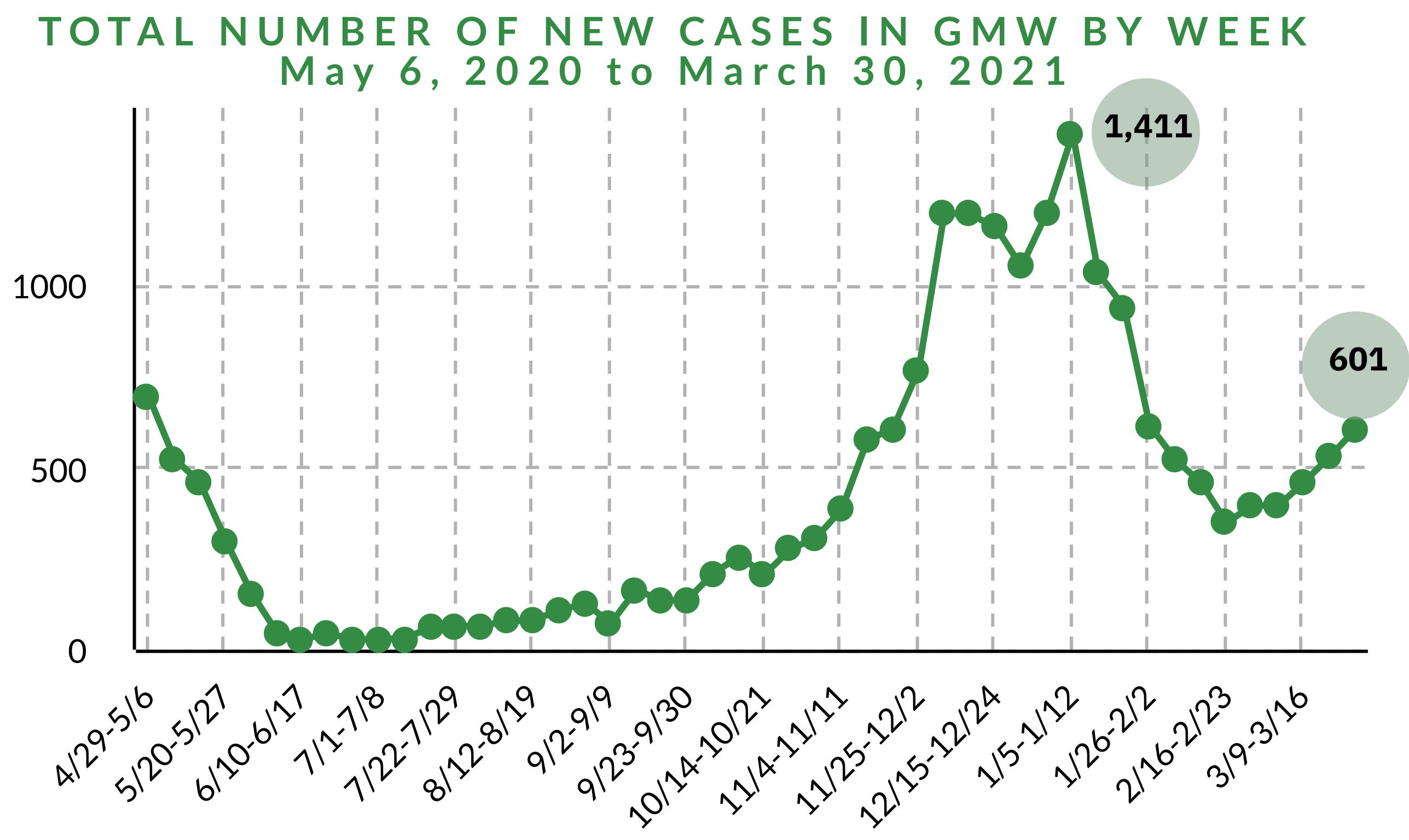


At the time of publication of this report, over 50% of the adult population in Massachusetts has already received at least one dose of the COVID-19 vaccine. Growing vaccination rates, along with improving weather, portend a more positive outlook in the short and medium term for the Greater MetroWest (GMW) economy. While not entirely out of the woods yet, signs of a solid economic recovery for the region are evident.

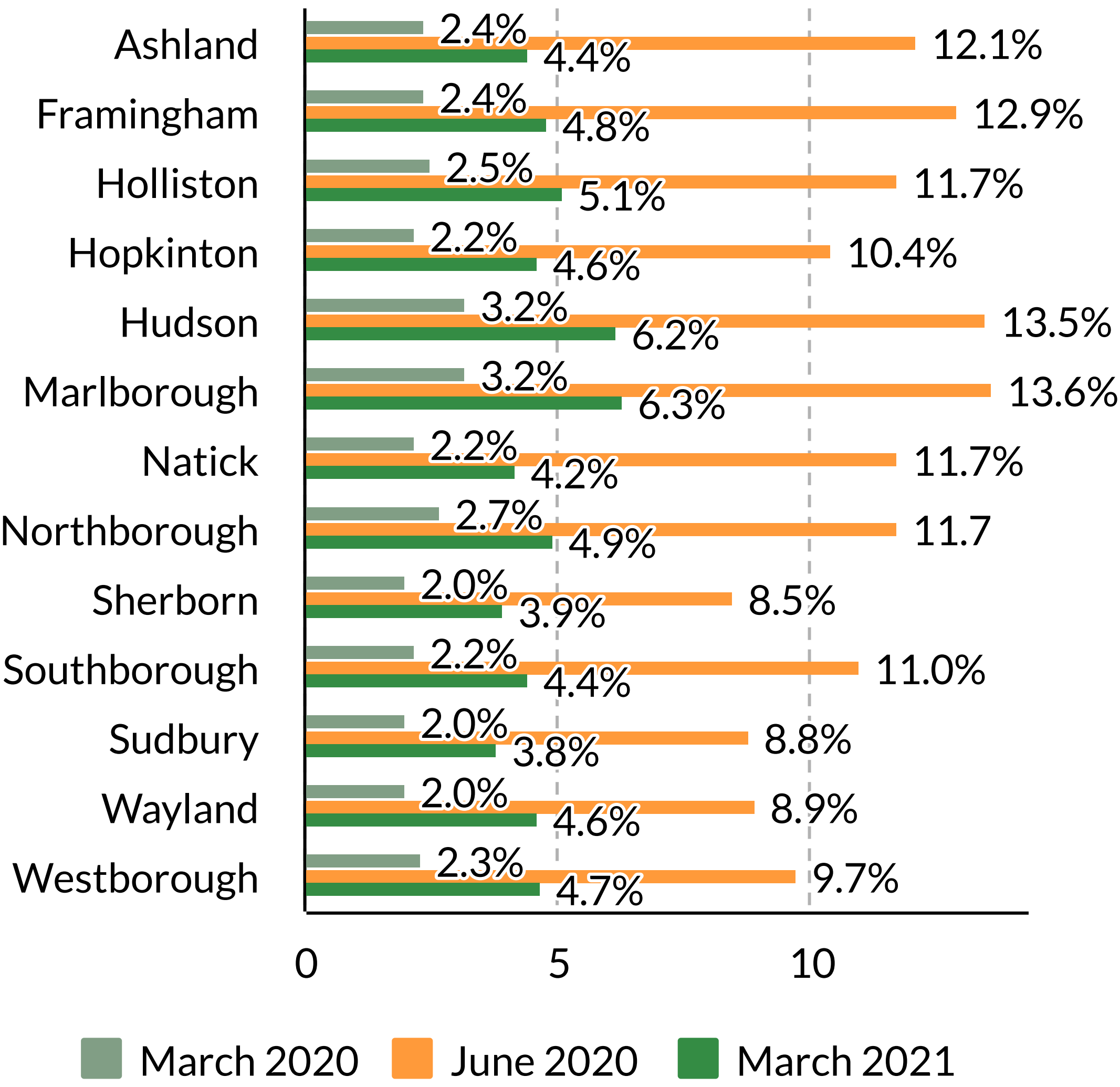
As it has been pointed out in previous versions of this report, when it comes to the COVID-19 Pandemic, economic conditions generally closely follow health indicators. The latest data available, included here, show a regional labor market that is on a clear path to recovery: decreasing unemployment rates, higher labor force participation, and a number of job offers that already exceeds pre-pandemic levels. These improving labor market conditions also appear to have translated into greater economic confidence by residents of the region. These factors, along with a housing market that has remained strong throughout the pandemic, point to a relatively short-lived, but profound, recession.

Despite the positive signs, the future of the GMW economy depends on its ability to transform itself and to adapt to a post-pandemic world. As shown in this report, there are clear signs of the resilience of our economy and its ability to meet the challenge. However, it is also important to identify and address the disproportionate economic dislocation that some groups of our population have suffered during the past year.

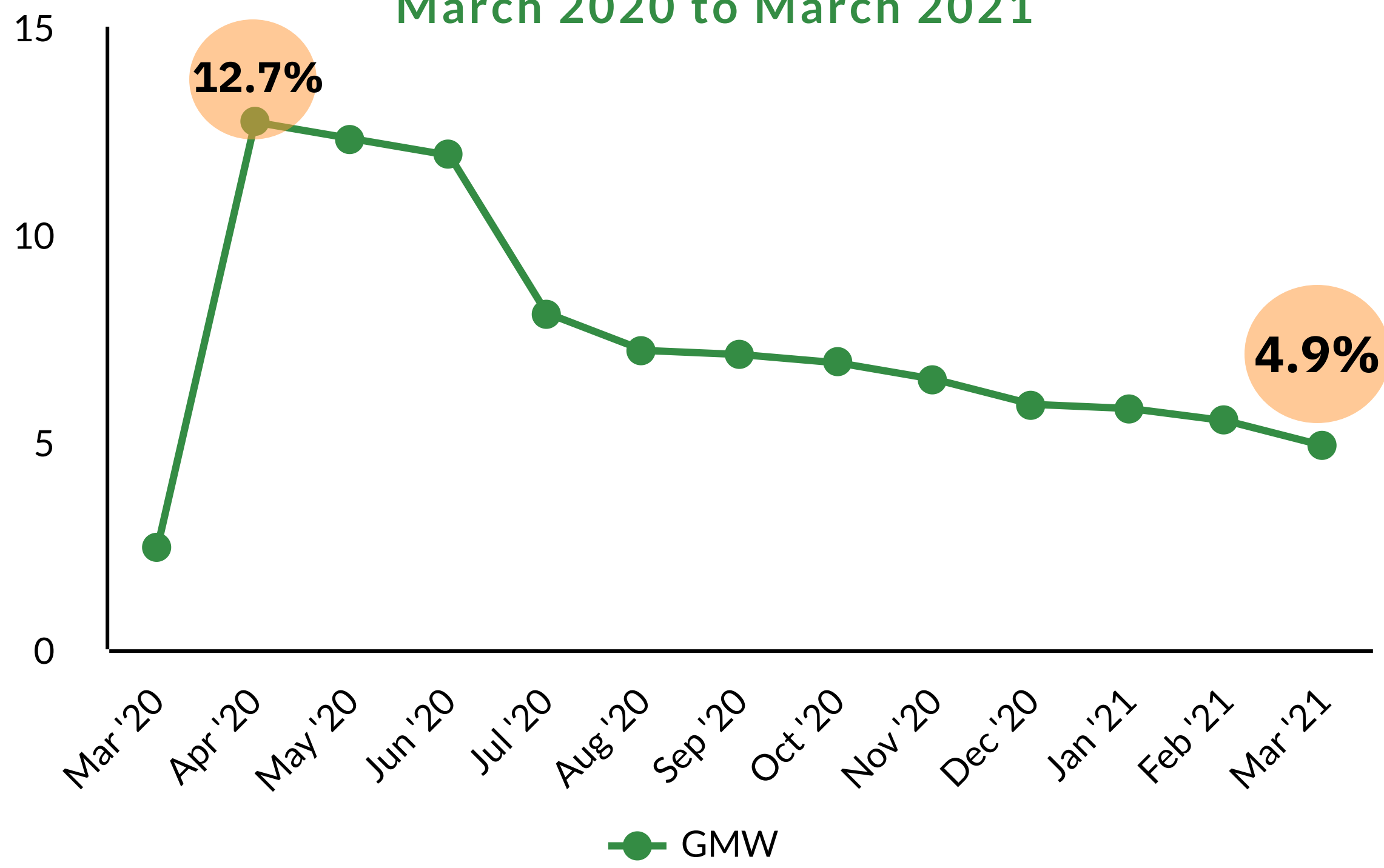
There were more than 1,000 weekly cases during winter and year-end holidays. 601 new cases were reported during the week ending March 30th in GMW. Framingham (224) and Marlborough (61) had the most cases. The region has also seen a decrease in cases over the last 11 weeks.



GMW UNEMPLOYMENT RATES BY COMMUNITY



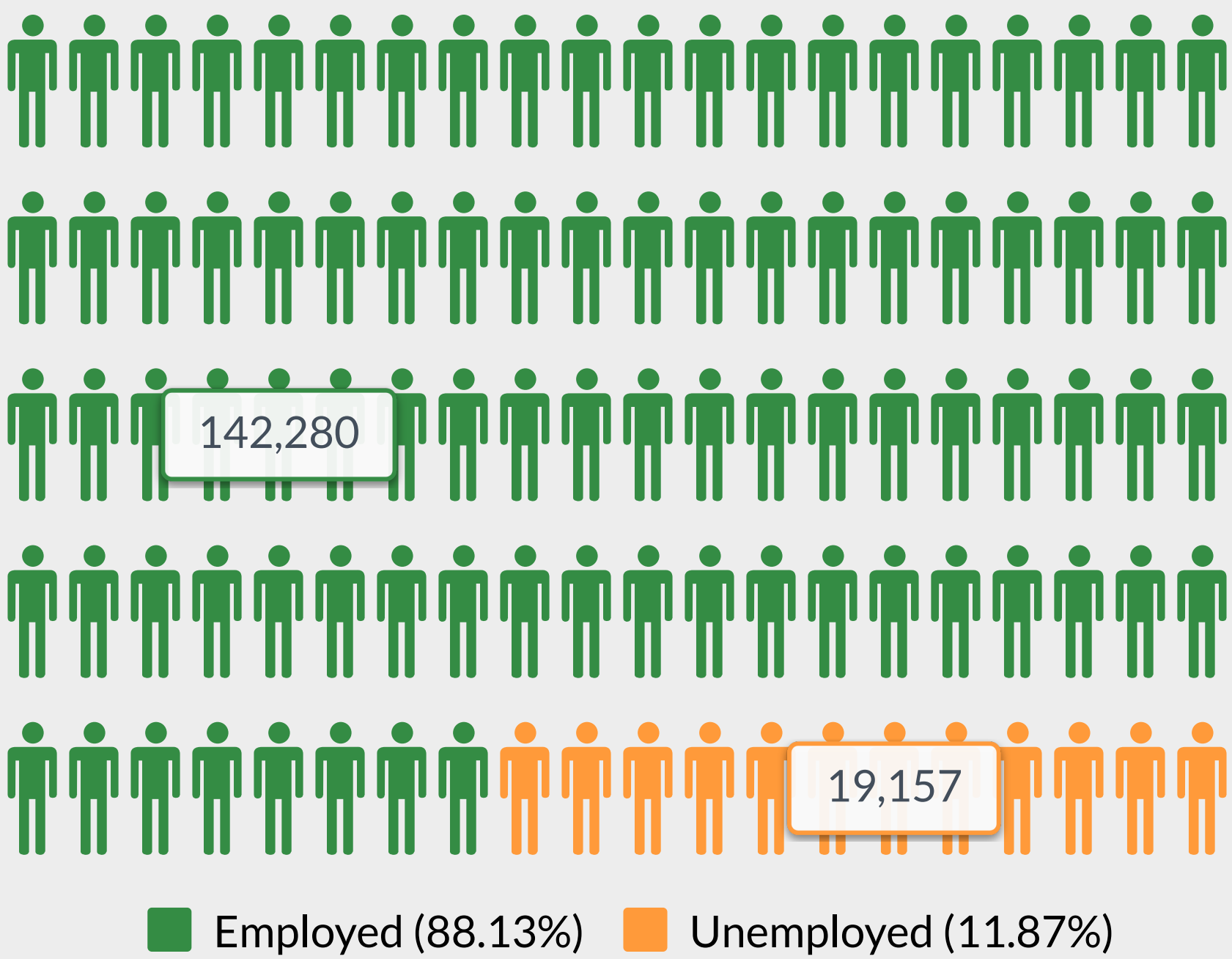
GMW UNEMPLOYMENT RATES March 2020 to March 2021



Compared to April 2020 when the unemployment rate for the region was 12.7%, GMW recently reported a lower rate of 4.9% as of March 2021, a drop of

7.8 Percentage points

GMW LABOR FORCE JUNE 2020



The labor force in GMW increased by

1.7%

from June 2020 to March 2021 with a total increase of

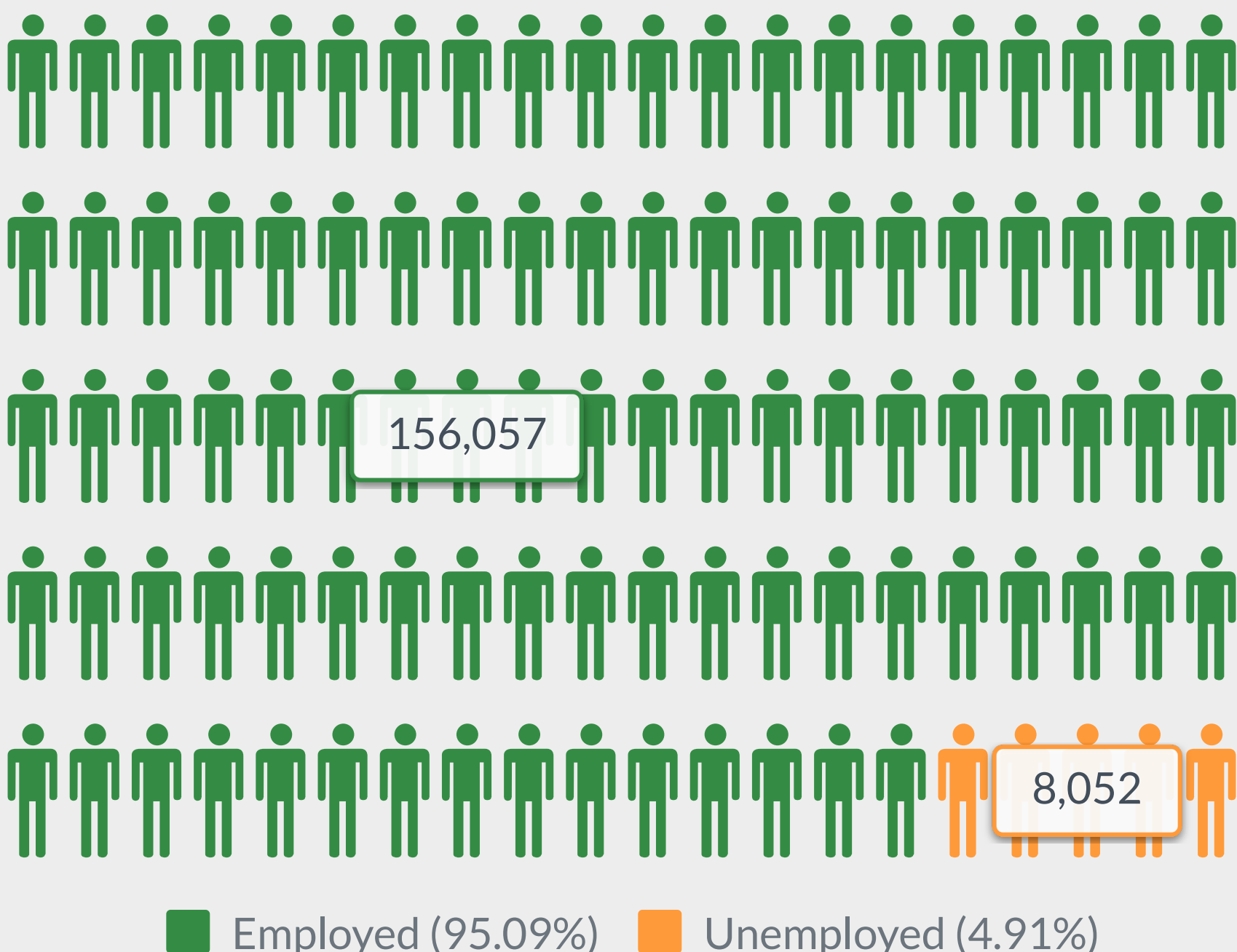
2,672

individuals, while the number of people who were jobless decreased by

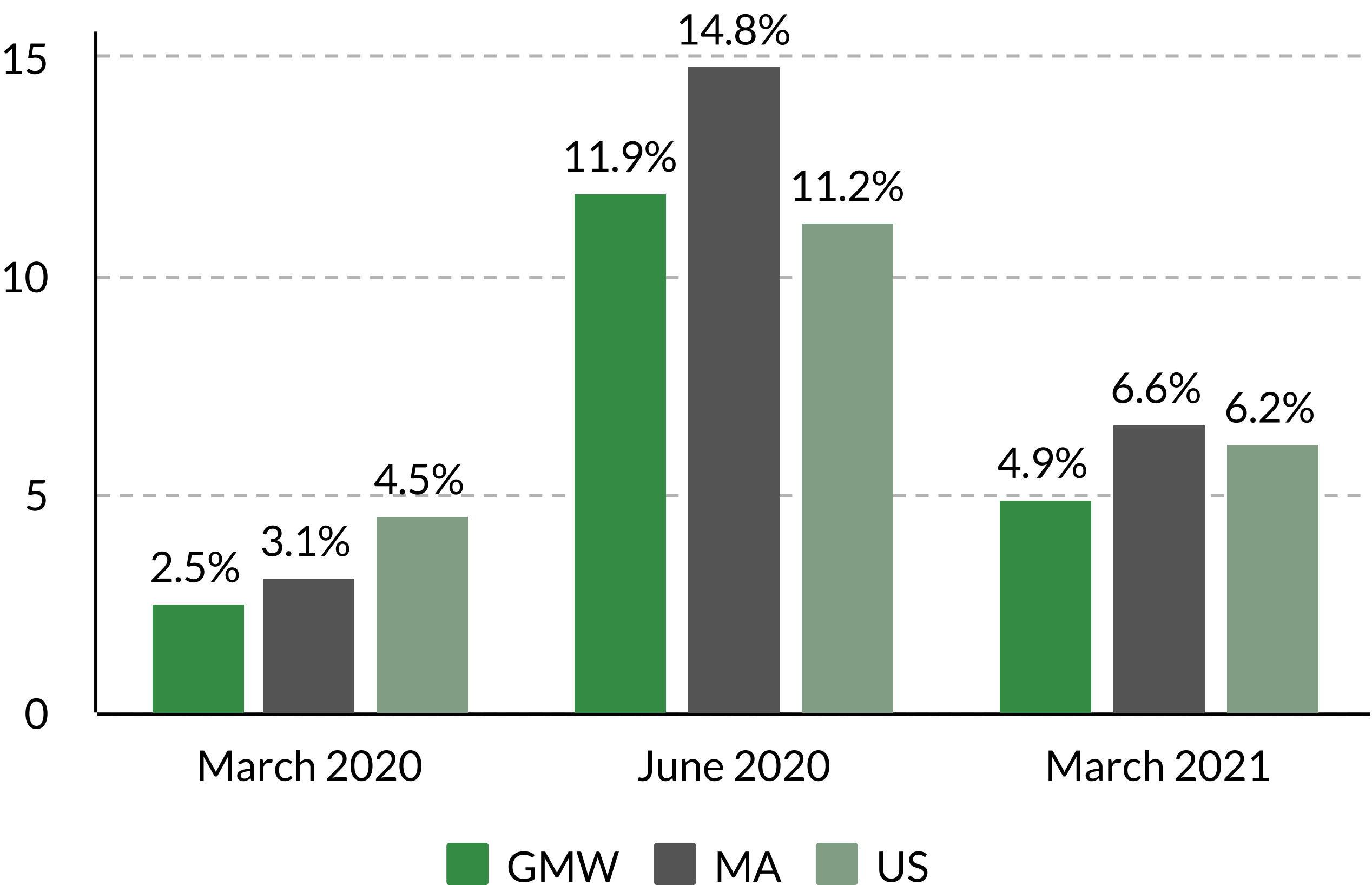
11,105

individuals.

GMW LABOR FORCE MARCH 2021

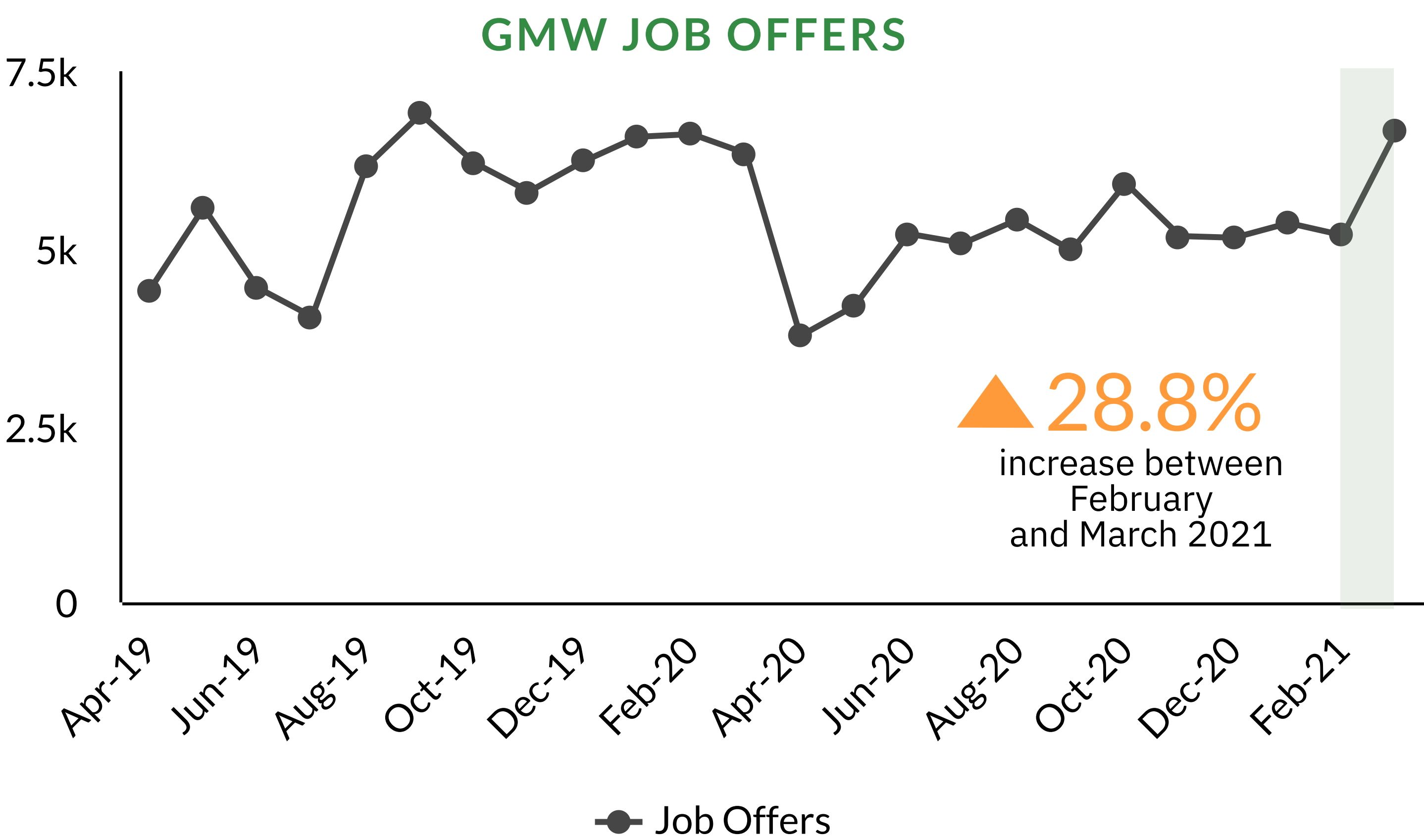


GMW, MA, and US UNEMPLOYMENT RATES March 2020, June 2020, and March 2021



In June 2020 the GMW unemployment rate was **Lower** than the state but **Higher** than the national rate.

In March 2021 the GMW unemployment rate was **Lower** than both the state and national rates.



2,916

More Job Offers

in March 2021 relative to April 2020.

A precipitous drop in the number of offers in April 2020 was followed by a **rapid partial recovery** in May-June 2020. The number of job offers appears to have **increased significantly** in March 2021

GMW Job Offers by Occupation: Percent Change April 2020 - March 2021



Largest

- Food Preparation & Serving Related: 243%
- Transportation & Material Moving: 169%
- Construction & Extraction: 149%
- Building & Grounds Cleaning & Maintenance: 147%
- Community & Social Service: 142%



Smallest

- Production: 47%
- Business & Financial Operation: 46%
- Personal Care & Service: 38%
- Computer & Mathematical: 26%
- Architecture & Engineering: 10%

Top 10 GMW Employers: By Number of Job Offers

April 2020

- Mathworks (140)
- Amazon (136)
- Raytheon (112)
- Danaher Corporation (72)
- Dell (72)
- Lowe's Companies, Inc. (44)
- BJ's Wholesale Club, Inc. (38)
- Connected Home Care LLC (37)
- Cytiva Incorporated (34)
- Wegmans (28)

March 2021

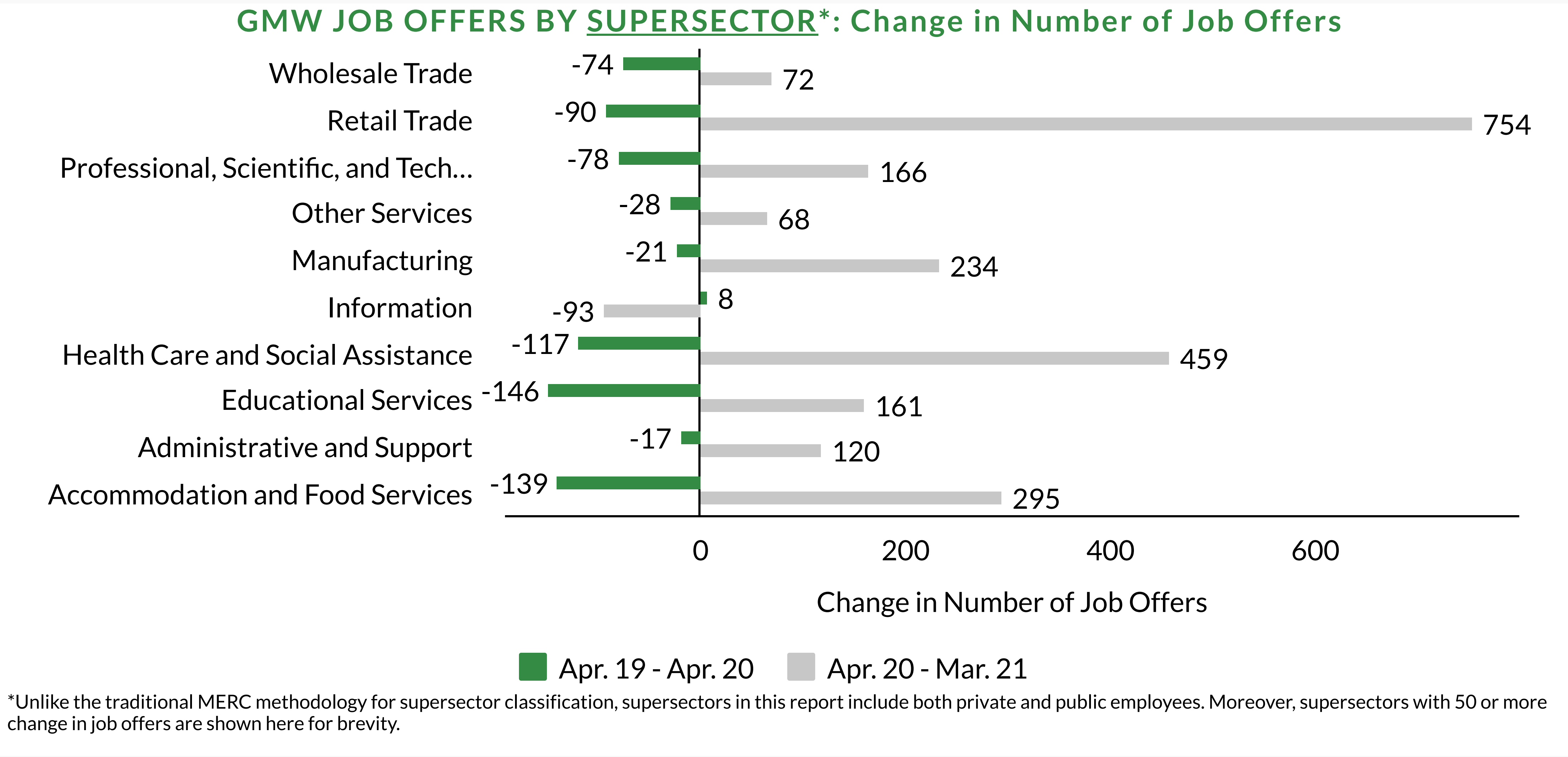
- Amazon (522)
- Danaher Corporation (112)
- Connected Home Care (109)
- BJ's Wholesale Club, Inc. (95)
- Raytheon (75)
- TJX Companies, Inc. (71)
- Dell (61)
- Boston Scientific Corporation (58)
- MetroWest Medical Center (56)
- Staples (52)

Retail Trade, Health Care & Social Assistance, and Accommodation & Food Services

are the industrial super sectors with largest increase in number of job offers in GMW.

Information

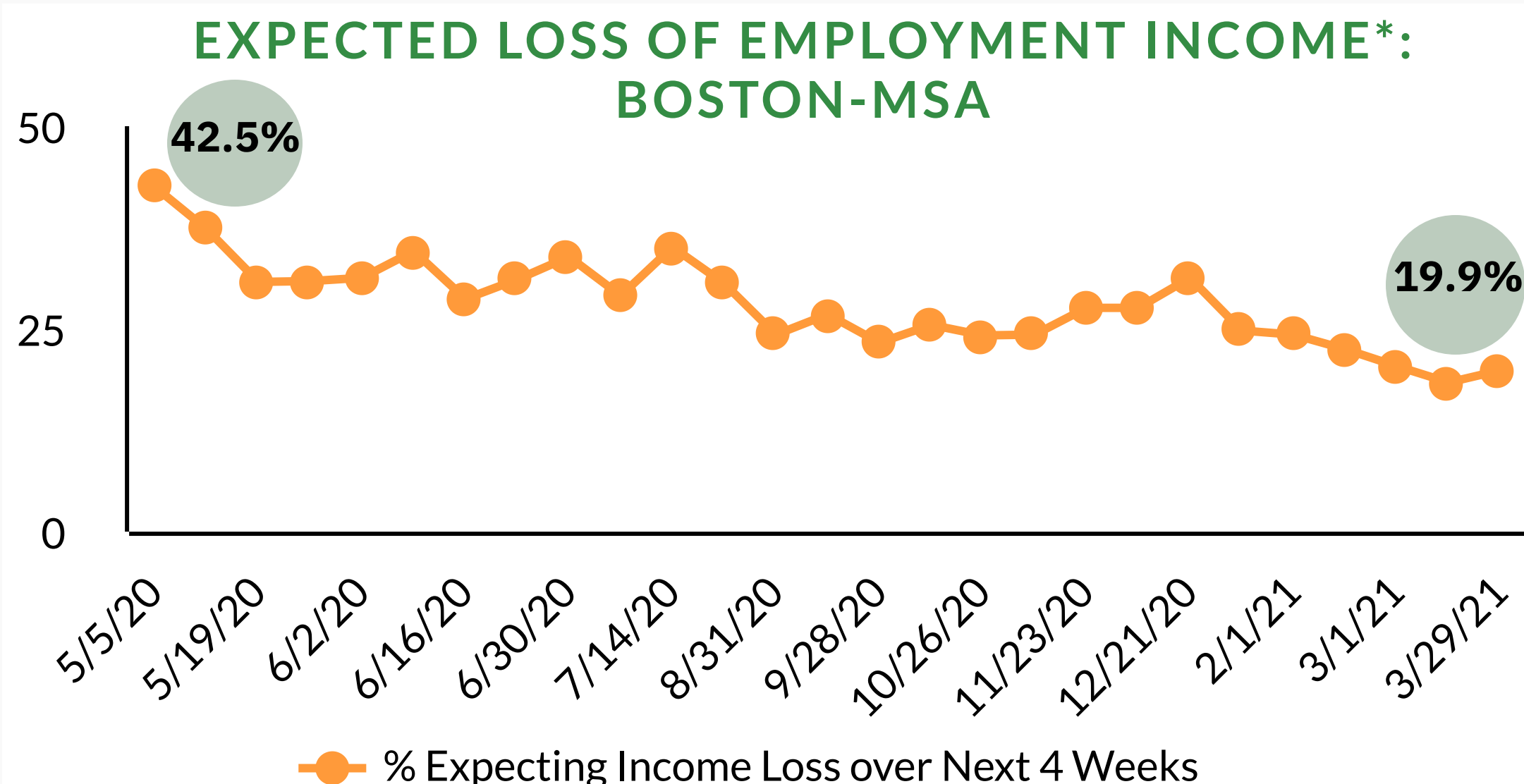
has been the most adversely affected industrial supersector in terms of job offers in GMW.



LOSS IN EMPLOYMENT INCOME

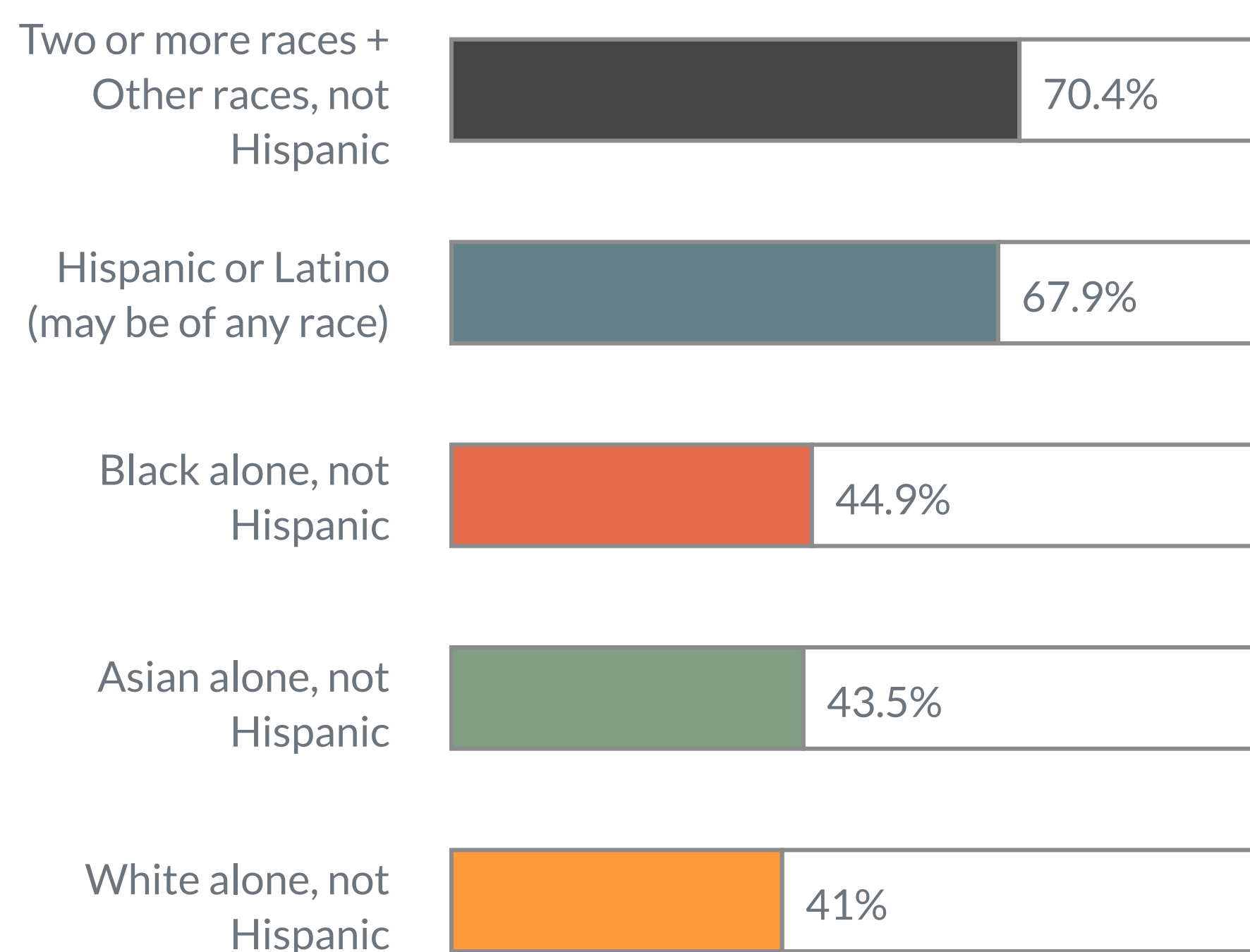
45.7%

Percent of Adults in Households where Someone Had a Loss in Employment Income since 3/13/20



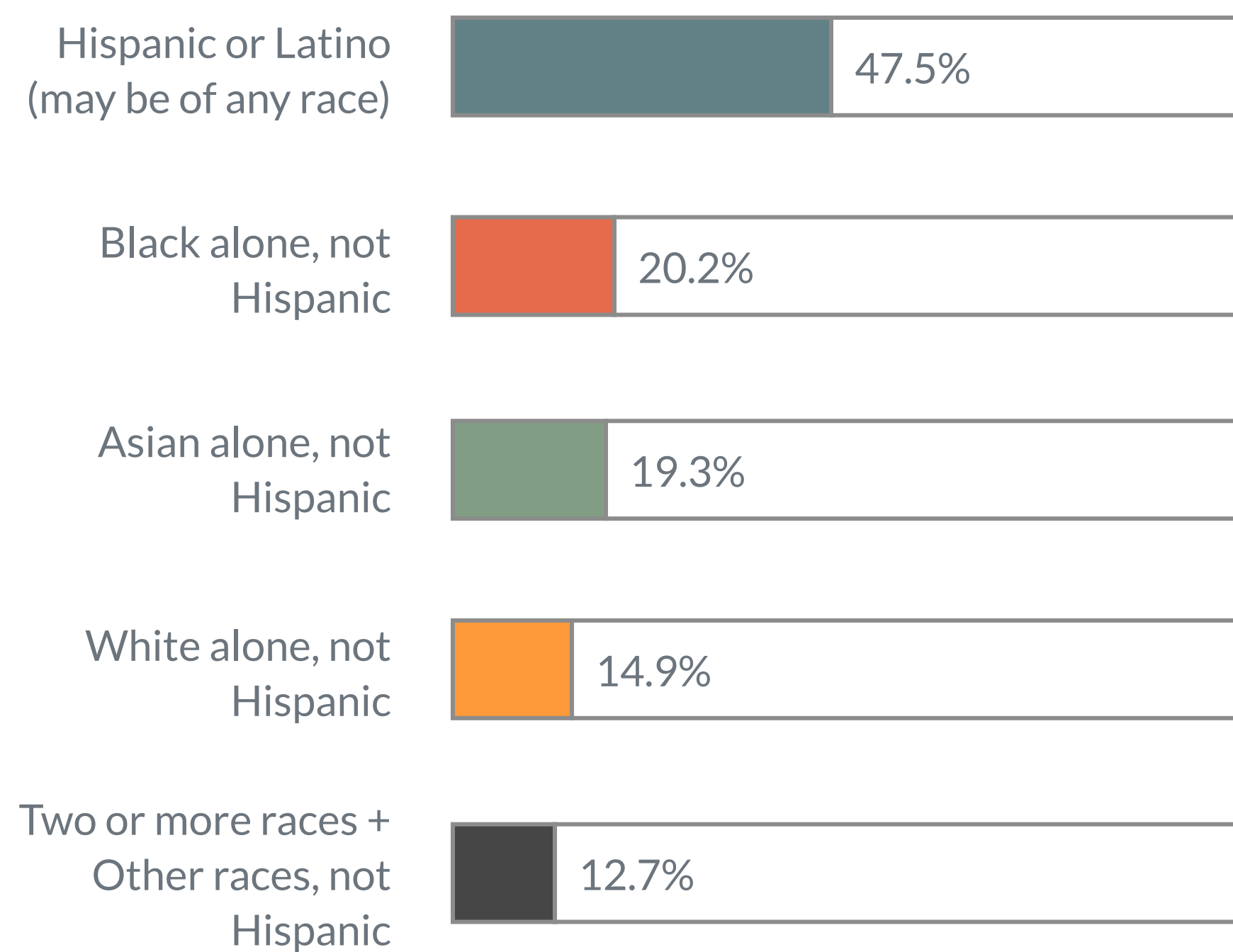
As the unemployment rate decreases and vaccination efforts ramp up, **fewer residents of Boston-MSA report feeling insecure about their employment income** in the near future. However, sectors of the population like **Hispanic/Latinos and those with less than a high school degree remain most likely to expect employment income losses** in the next four weeks.

% OF ADULTS IN HOUSEHOLDS REPORTING LOSS IN EMPLOYMENT INCOME IN BOSTON-MSA: By Race and Hispanic Origin



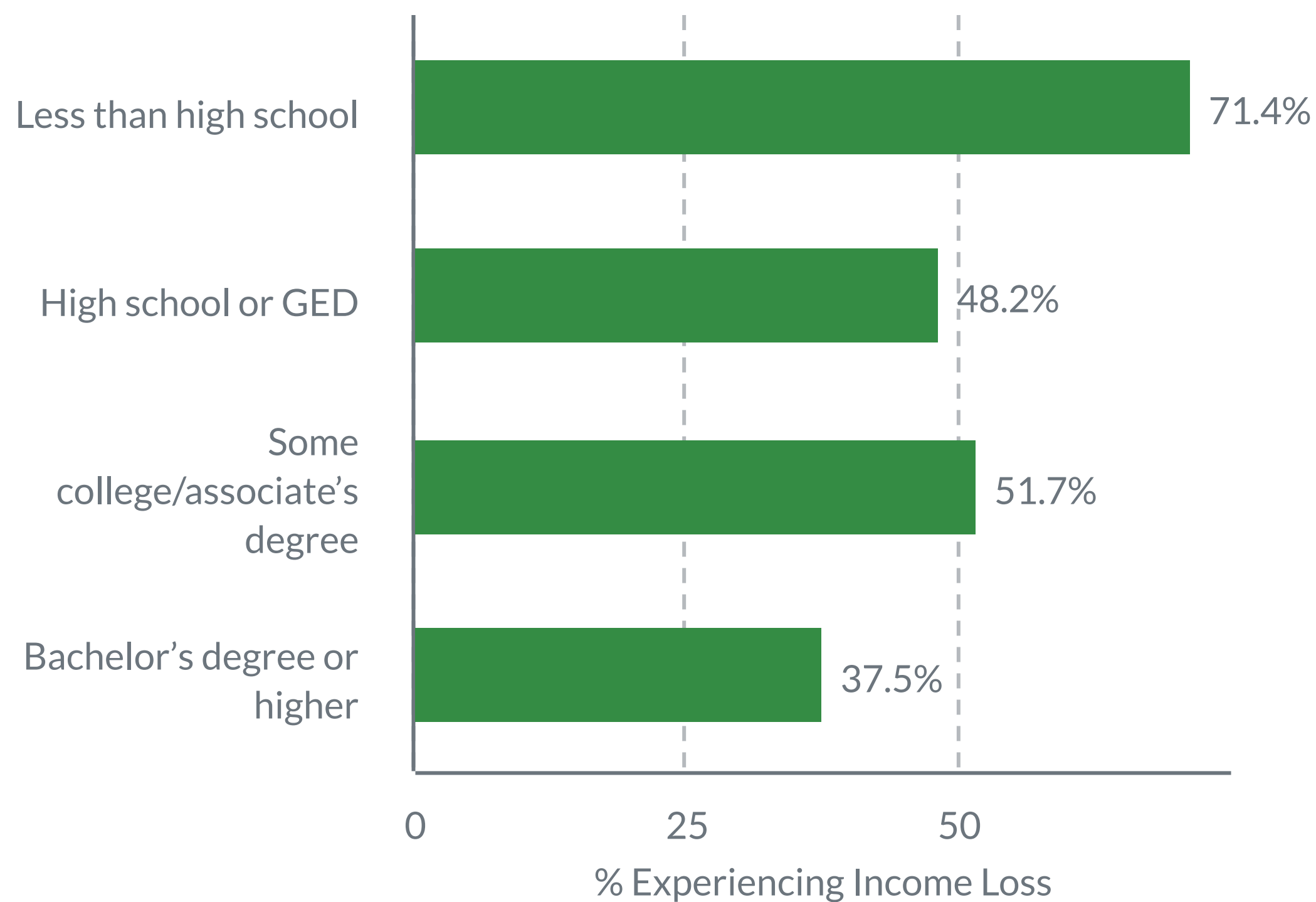
Data as of Week 27 (3/17/21-3/29/21)

% OF ADULTS IN HOUSEHOLDS REPORTING EXPECTED LOSS OF EMPLOYMENT INCOME IN NEXT 4-WEEKS IN BOSTON-MSA: By Race and Hispanic Origin



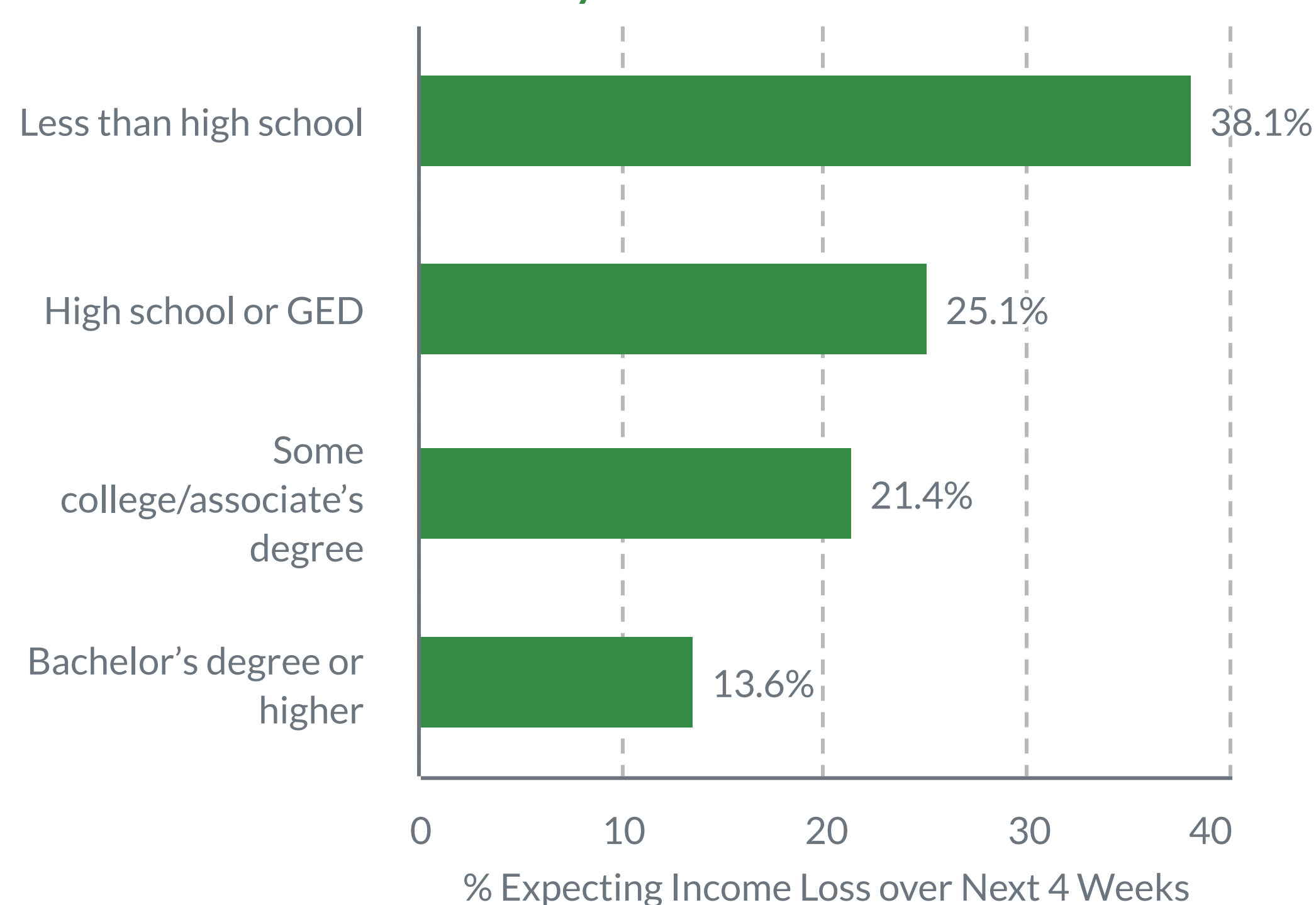
Data as of Week 27 (3/17/21-3/29/21)

% OF ADULTS IN HOUSEHOLDS REPORTING LOSS IN EMPLOYMENT INCOME IN BOSTON-MSA: By Educational Attainment



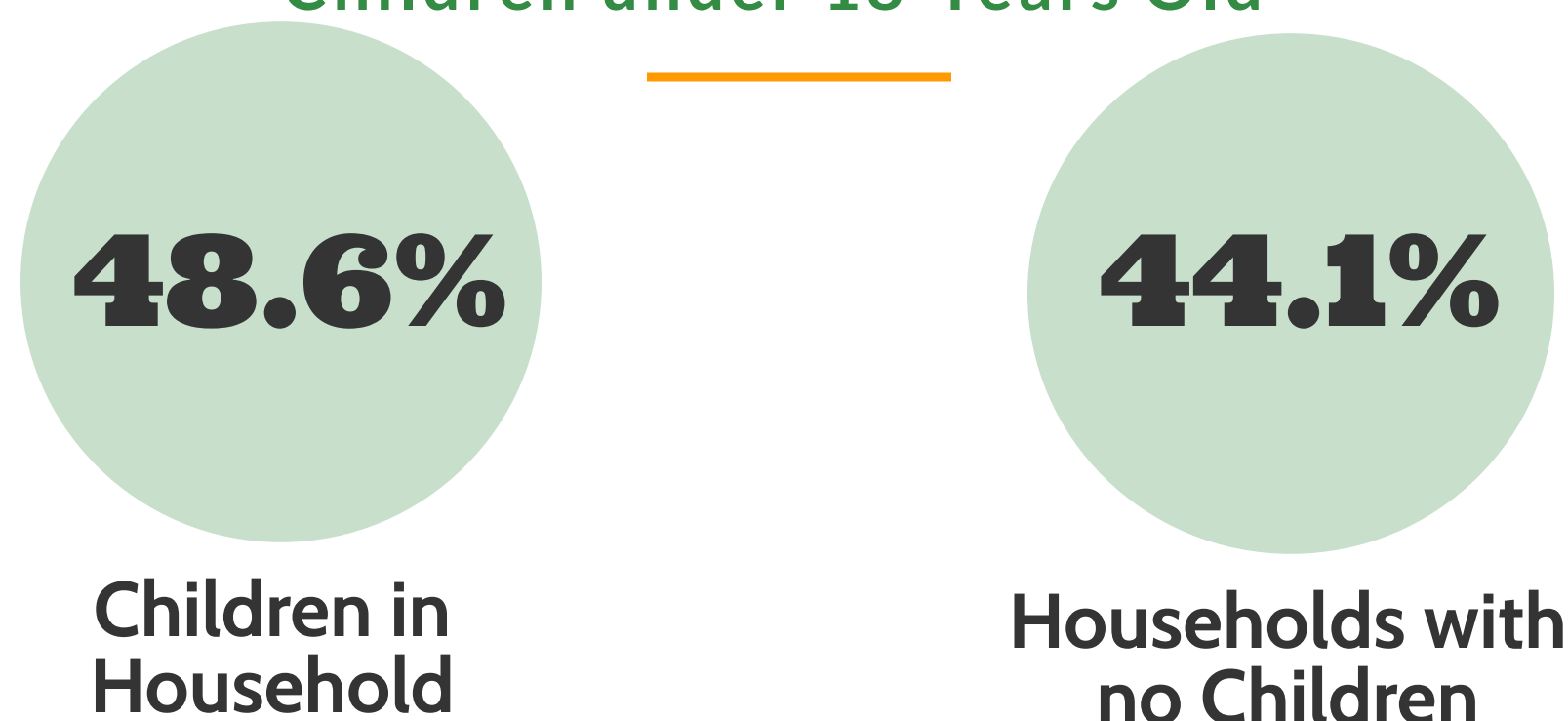
Data as of Week 27 (3/17/21-3/29/21)

% OF ADULTS IN HOUSEHOLDS REPORTING EXPECTED LOSS OF EMPLOYMENT INCOME IN NEXT 4-WEEKS IN BOSTON-MSA: By Educational Attainment



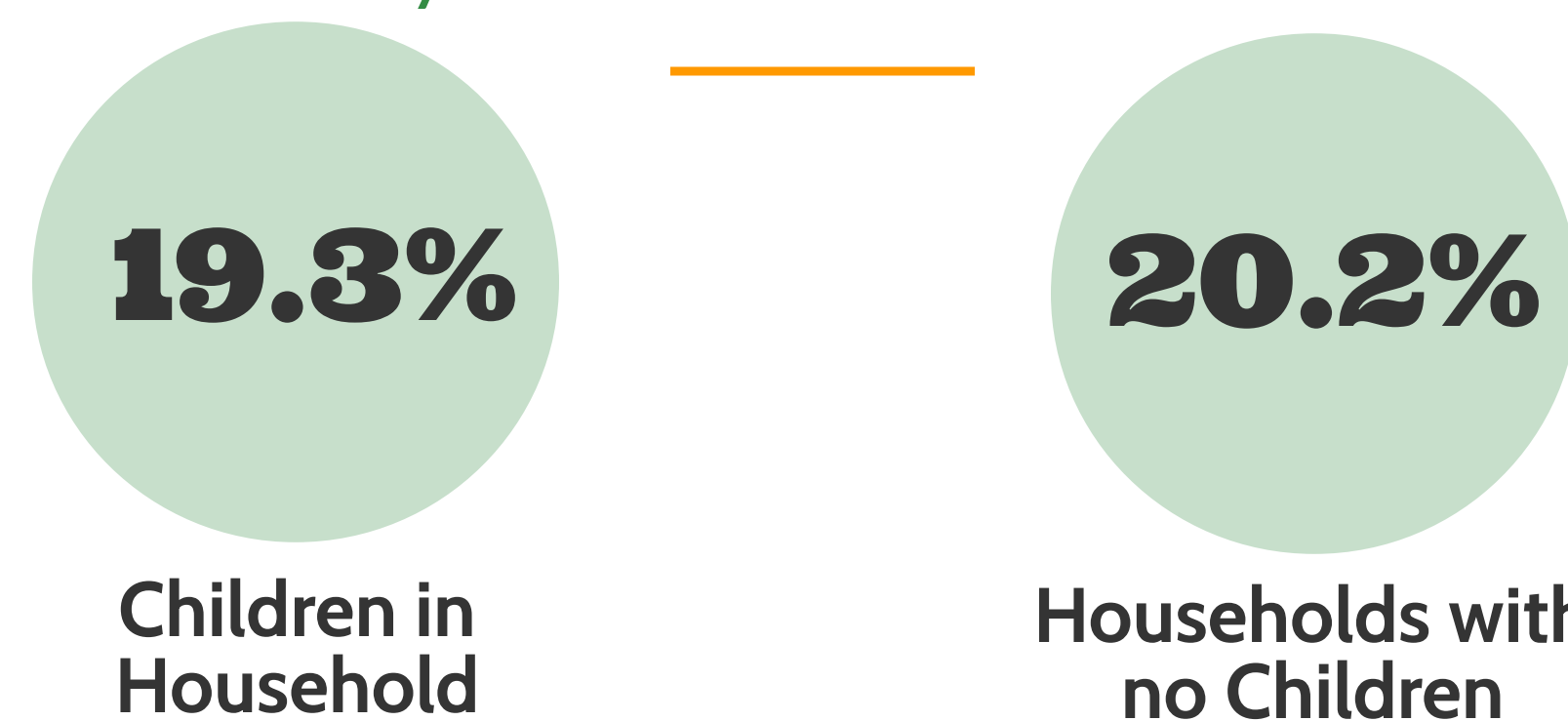
Data as of Week 27 (3/17/21-3/29/21)

% OF ADULTS IN HOUSEHOLDS REPORTING LOSS IN EMPLOYMENT INCOME IN BOSTON-MSA: By Presence of Children under 18-Years Old



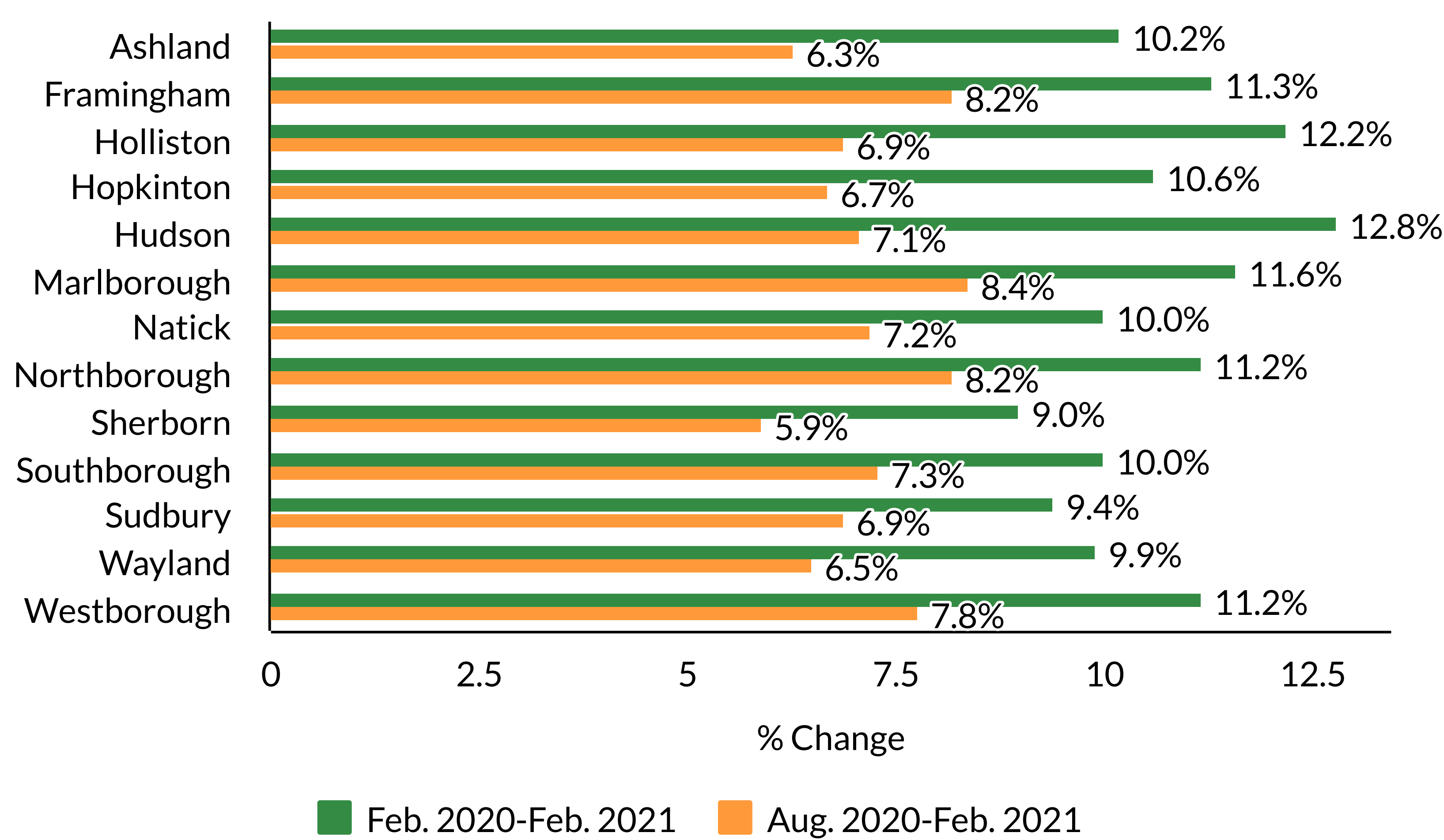
Data as of Week 27 (3/17/21-3/29/21)

% OF ADULTS IN HOUSEHOLDS REPORTING EXPECTED LOSS OF EMPLOYMENT INCOME IN NEXT 4-WEEKS IN BOSTON-MSA: By Presence of Children under 18-Years Old



Data as of Week 27 (3/17/21-3/29/21)

GMW HOME VALUE INDEX (SINGLE FAMILY):
% Change by Community



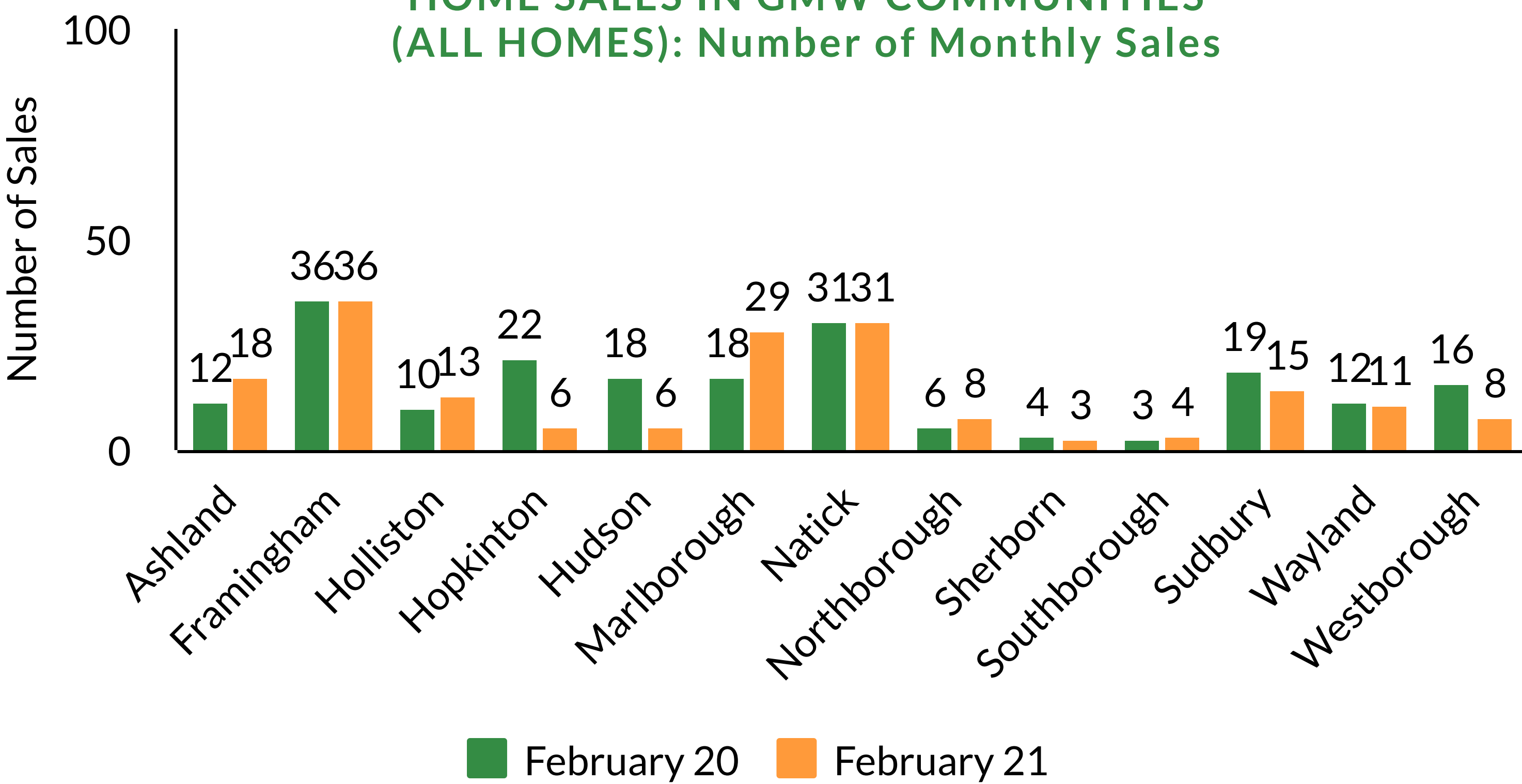
GMW home values increased dramatically in February 2021

relative to both August 2020 and February 2020. Impressive percentage gains in single family home prices were realized in all GMW communities. The year-over-year increases for single family homes in GMW communities ranged from 9% to 13%.

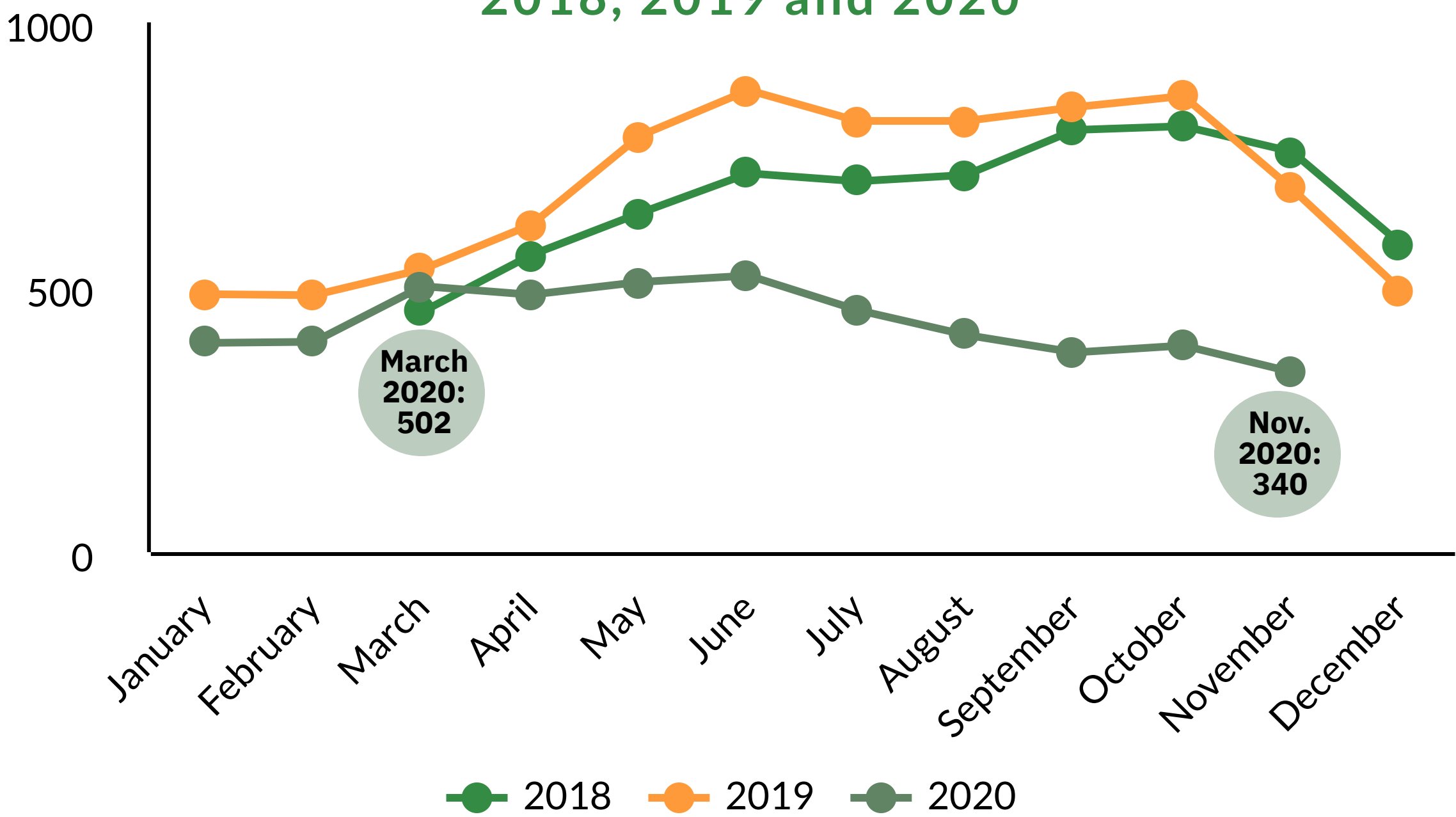
In GMW, the combined single family and condo home sales decreased in February 2021 relative to February 2020 by more than 10%

Single family sales fell by 7% and condo sales fell by nearly 14%. The pattern varied by community with **dramatic decreases** in Hopkinton and Hudson and a **notable increase** in Marlborough.

HOME SALES IN GMW COMMUNITIES (ALL HOMES): Number of Monthly Sales



ACTIVE LISTINGS IN GMW 2018, 2019 and 2020



The decrease in sales may be due in part to the sizeable decrease in inventory over the last year. **Active Listings**, a measure of properties for sale in GMW, exhibit a lower level and flatter pattern in 2020 after the onset of the pandemic when compared to both 2018 and 2019.

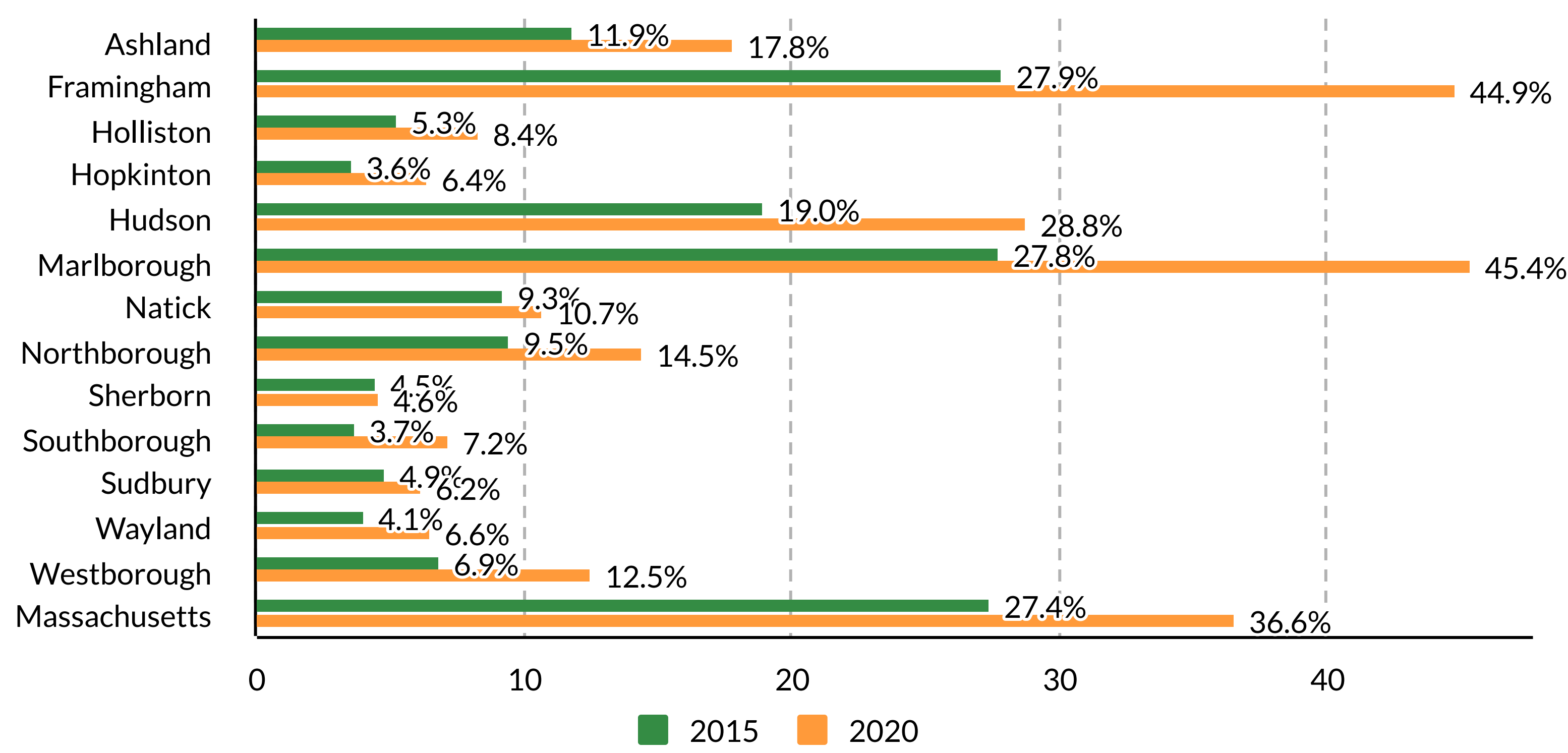
6.5% of adults in owner-occupied housing reported they were NOT caught up with last month's mortgage payment. This value for week 27 of the U.S. Census Pulse survey compares to 12.0% reported in week 14 for a similar question.

8.3% of adults aged 18 years and older in renter-occupied housing reported they were NOT caught up with last month's rent payment. This value for week 27 of the U.S. Census Pulse survey is about half of the 16.5% reported in week 14 for a similar question.

54.1% of those aged 18 years and older in the Boston Metro area who reported receiving a stimulus payment in week 27 of the Census Pulse survey mostly used it to pay off debt. 27.2% mostly saved it and 18.7% mostly spent it.

Sources: Zillow Research. Retrieved from <https://www.zillow.com/research/data/> on 3/23/2021; The Warren Group, Town Stats. Retrieved 04/14/21; U.S. Census Bureau Household Pulse Survey (2021), Boston-Cambridge-Newton-MA-NH Area. Housing & Stimulus Tables [Data File]. Retrieved from census.gov for Week 27(3/17 - 3/29) on 04/15/21; REALTOR.com Retrieved 02/17/21

ECONOMICALLY DISADVANTAGED BASED ON STUDENT ENROLLMENT
October 1, 2015 & October 1, 2020



COVID-19 & ECONOMICALLY DISADVANTAGED STUDENTS

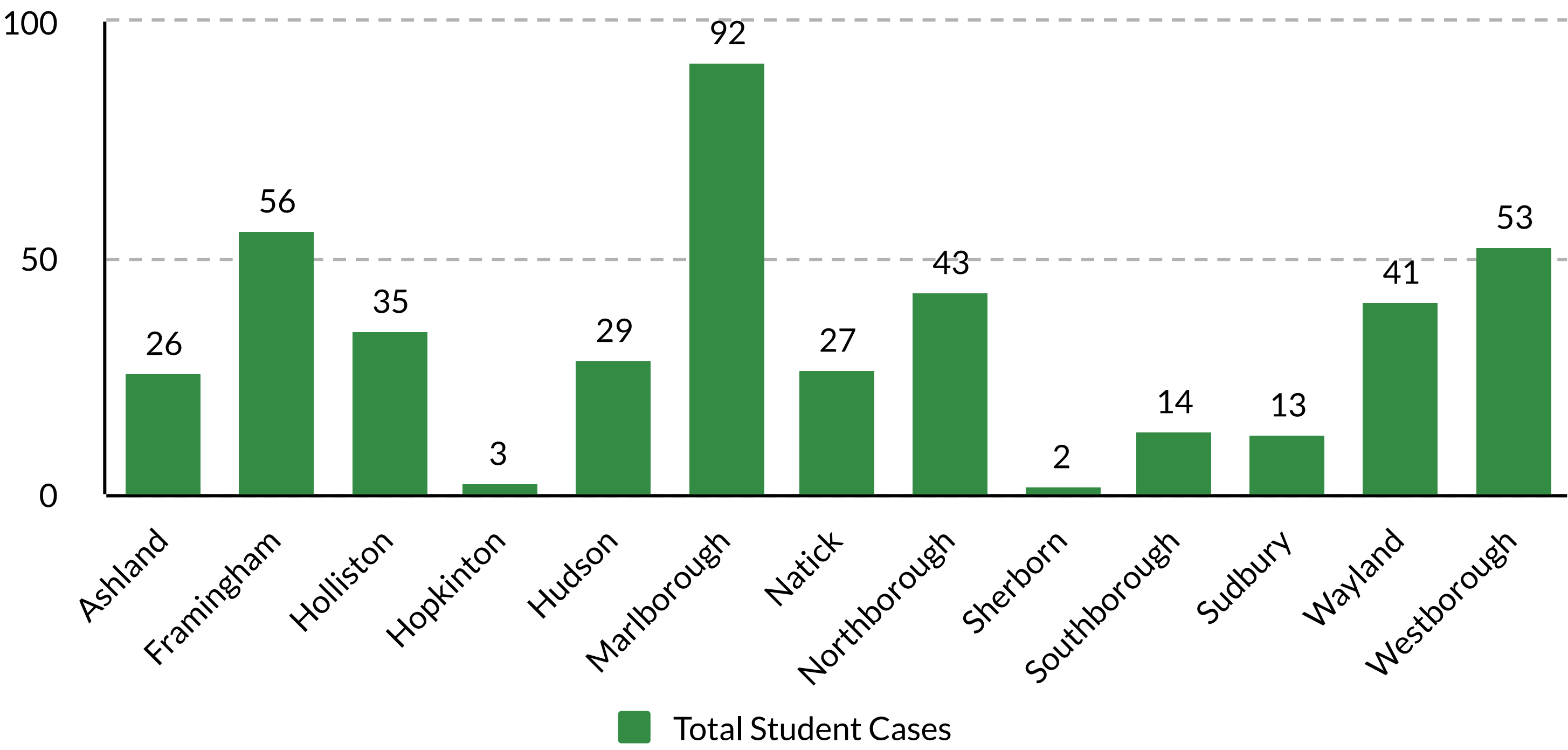
All of the communities in Greater MetroWest (GMW) and the Commonwealth experienced increases in the economically disadvantaged population between 2015 and 2020. Marlborough (27.8% to 45.4%), Framingham (27.0% to 44.9%), Hudson (19.0% to 28.8%) and Massachusetts (27.4% to 36.6%) showed the largest increases during this period.

COVID-19 CASES AMONG IN-PERSON/HYBRID LEARNING STUDENTS IN GMW

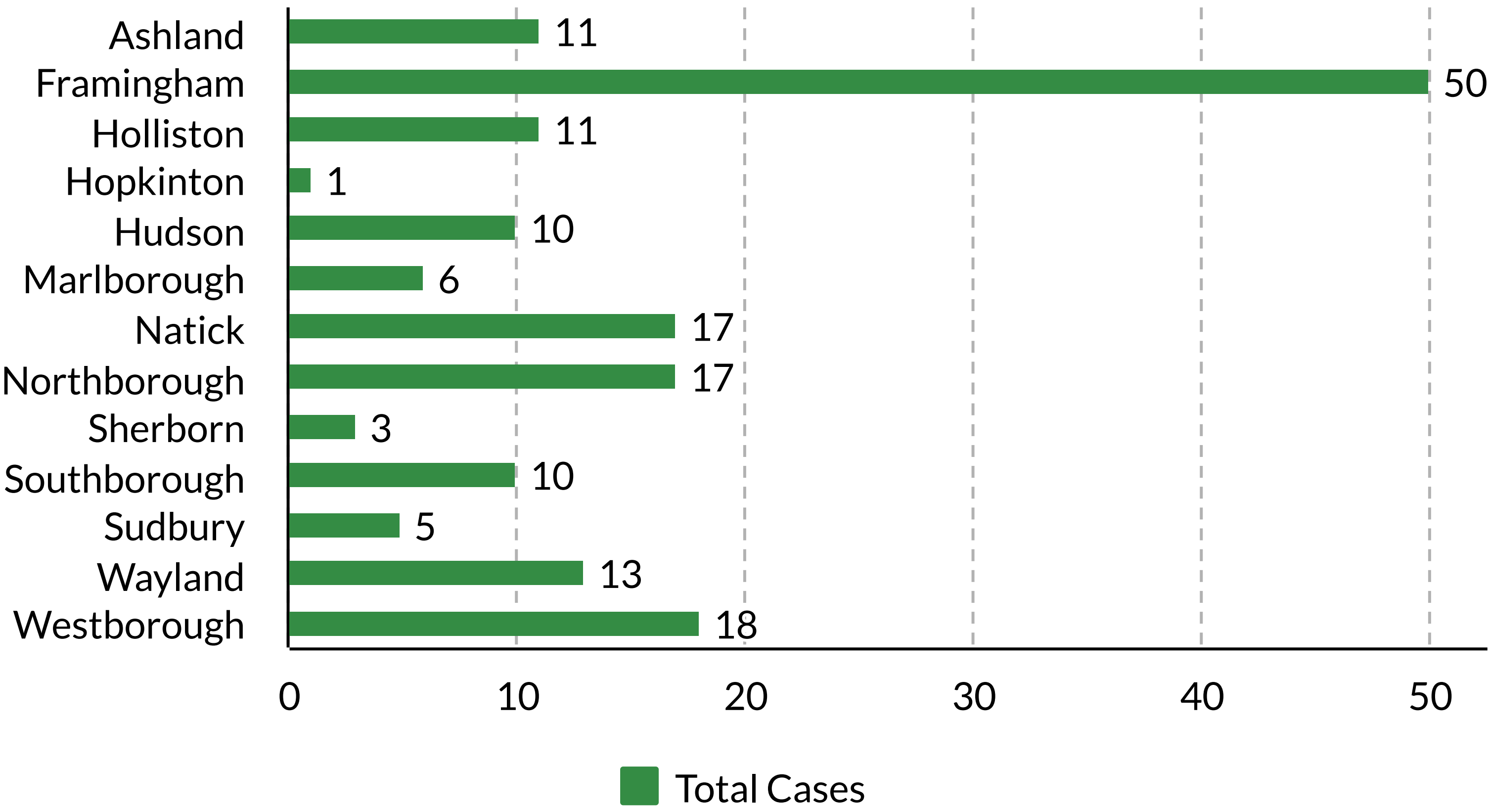
Between September 30, 2020 and March 31, 2021 434 cases of COVID-19 were recorded among students in GMW.

Marlborough (86 cases), Westborough (49 cases), Framingham (42 cases) and Wayland (41 cases) had the largest number of student cases during this period. These four communities represent 50% of all COVID cases of in-person/hybrid learning students in GMW so far.

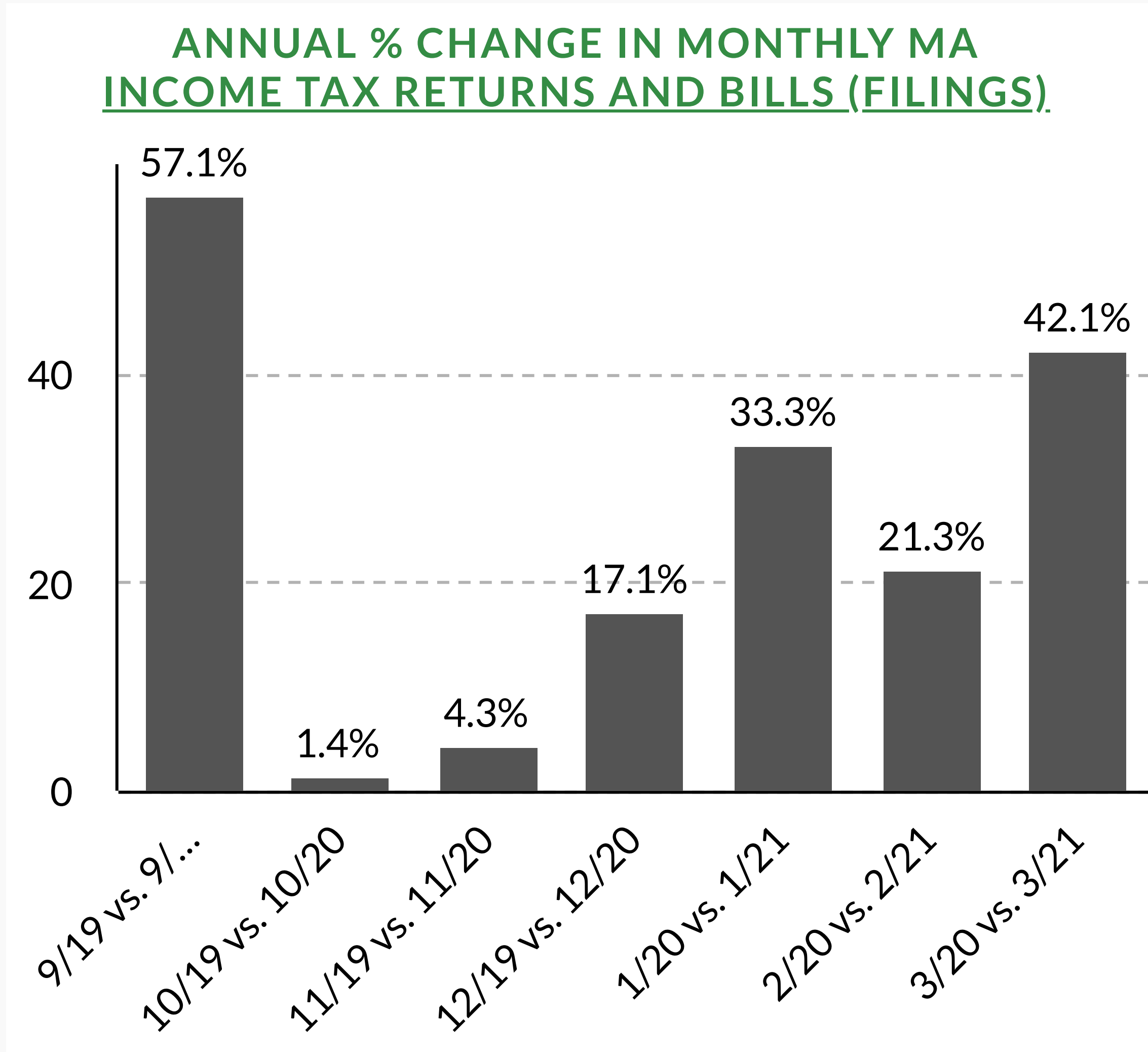
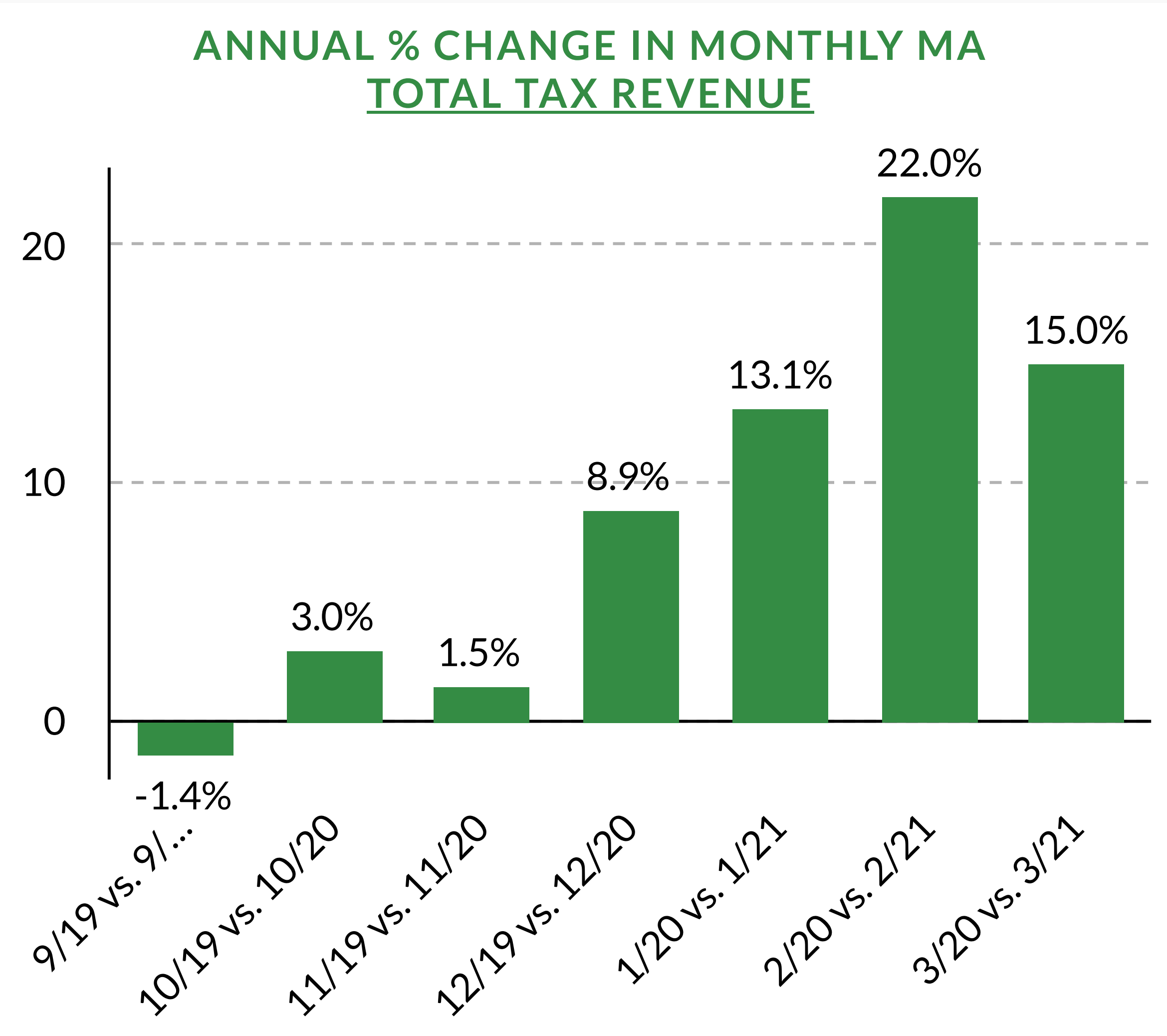
GMW IN-PERSON/HYBRID LEARNING STUDENT COVID-19 CASES
September 30, 2020 to March 31, 2021



GMW DISTRICT STAFF & BUILDING ACCESS REPORTED COVID-19 CASES
September 30, 2020 to March 31, 2021



The highest COVID-19 positive cases for the staff and building access within seven days of the report were on **December 2, 2020** (18 cases), **December 9** (11 cases), **January 6** (14 cases), **February 10** (12 cases) and **March 24** (16 cases).



Overall Increase in Annual State Tax Revenue

(ending March 31st)

2020 ▲ 2021

\$32.6 billion \$33.8 billion

a 3.74% increase in total state tax revenue

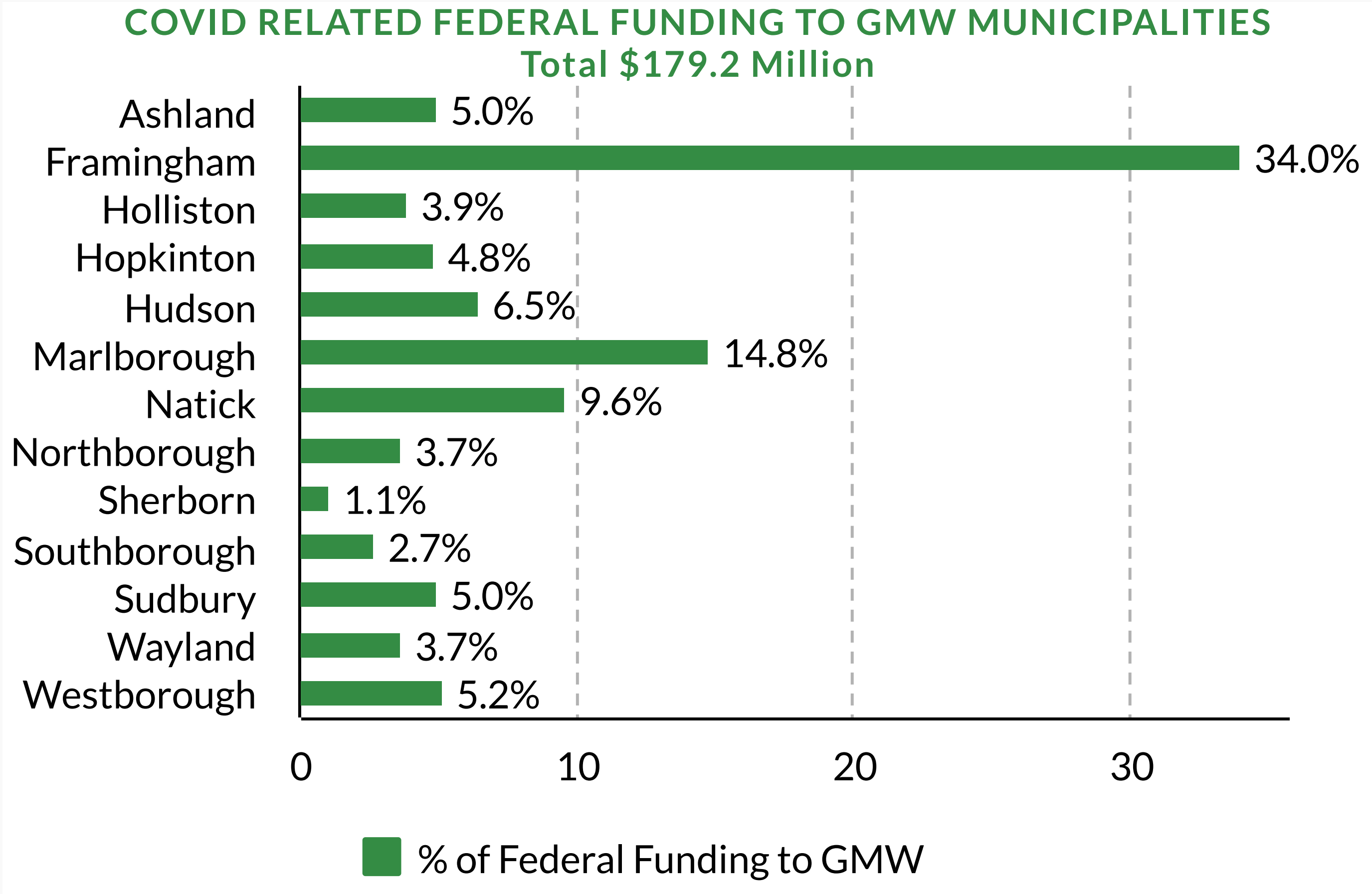


Monthly % change in tax revenue was **substantial from December 2020 through March 2021**.

Increases occurred in income tax withholdings and estimates while **refunds were decreased**.

MA tax revenue components include income tax, sales & use tax, corporate and business excise and other miscellaneous taxes. In March 2021 all components demonstrated increases compared to 2019.

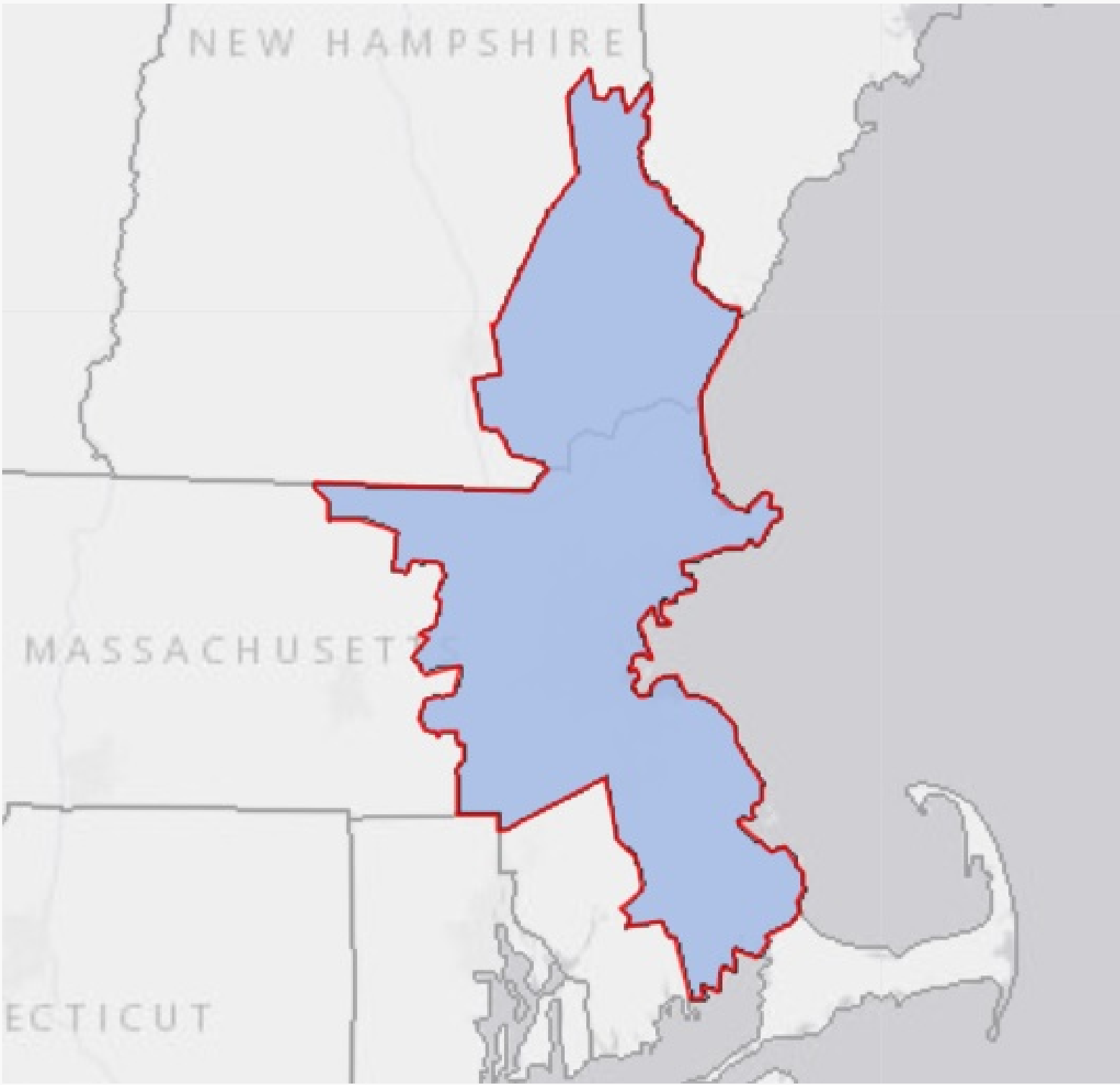
Income tax is comprised of withholdings, estimates, refunds, and filings. Income tax return filings and bills **increased substantially** in September 2020, as well as in January 2021 and March 2021.



GMW communities received **\$179.2 million in COVID-19 related federal funding**. **Framingham** received \$60.9 Million, 34.0% of the total, followed by **Marlborough** at \$26.6 Million (14.8%) and **Natick** at \$17.2 Million (9.6%). The remaining communities received between 1.1% (**Sherborn**) and 5.2% (**Westborough**).

The Boston Metropolitan Statistical Area (MSA)

used throughout this publication for the purposes of the U.S. Census Household Pulse Survey is depicted on this map. It is made up of the following metropolitan divisions: Boston-Quincy, MA Metropolitan Division, Cambridge-Newton-Framingham, MA Metropolitan Division, Peabody, MA Metropolitan Division, Rockingham County-Strafford County, NH Metropolitan Division



Map Source: U.S. Census Bureau

There are several categories of unemployment rates. U-1 through U-6, not seasonally adjusted, are reported below for the U.S. period rates in March 2021. MERC uses the U-3 rate, which is the official unemployment rate.

Measures: U.S. March 2021

U-1	Persons unemployed 15 weeks or longer, as a percentage of the civilian labor force	3.7%
U-2	Job losers and persons who completed temporary jobs, as a percentage of the civilian labor force	4.0%
U-3	Total unemployed persons, as a percentage of the civilian labor force (the official unemployment rate)	6.2%
U-4	Total unemployed persons plus discouraged workers, as a percentage of the civilian labor force plus discourage workers	6.5%
U-5	(U-4) plus all other “marginally attached” workers, as a percentage of the civilian labor force plus all “marginally attached” workers	7.2%
U-6	Total unemployed persons, plus all “marginally attached” workers, plus all persons employed part time for economic reasons, as a percentage of the civilian labor force plus all “marginally attached” workers	10.9%

March 2021
UNEMPLOYMENT RATES
Not Seasonally Adjusted
(Preliminary Data)

495/MW	5.1%
Blackstone Valley	5.7%
Blackstone	6.4%
Douglas	5.3%
Grafton	5.0%
Hopedale	5.6%
Mendon	5.9%
Millbury	5.7%
Millville	6.4%
Northbridge	6.7%
Sutton	5.2%
Upton	4.7%
Uxbridge	6.0%
Greater Franklin	5.8%
Bellingham	5.9%
Blackstone	6.4%
Foxborough	6.0%
Franklin	5.7%
Medfield	4.8%
Medway	5.8%
Millis	7.0%
Norfolk	4.8%
Wrentham	5.7%
Greater Marlborough	5.8%
Hudson	6.8%
Marlborough	6.3%
Northborough	4.9%
Westborough	4.7%
MetroWest	4.5%
Ashland	4.4%
Framingham	4.8%
Holliston	5.1%
Hopkinton	4.6%
Natick	4.2%
Sherborn	3.9%
Southborough	4.4%
Sudbury	3.8%
Wayland	4.6%
South Shore	6.6%
Abington	7.0%
Braintree	5.8%
Cohasset	4.9%
Hanover	5.6%
Hingham	5.1%
Milton	5.6%
Norwell	4.9%
Quincy	7.2%
Randolph	7.9%
Rockland	7.1%
Weymouth	6.9%
MA	6.6%
US	6.2%